**YOUR WILL**

**Why make a Will?**A Will is a legal document, which sets out how you want your estate (assets) to be distributed on your death, as well as your burial wishes. It gives you the opportunity to provide for your family and friends after you die.

If you do not have a Will, your estate will be distributed according to a formula set out by the law. This varies from state to state.

Without a Will, it may well be that decisions are made about your estate that would not be keeping with your wishes. Not preparing a Will also increases the possibility of a possible dispute in relation to your estate after your death. Not preparing a Will can also cause a degree of anxiety on the part of dependants not certain of what the future holds after your passing.

Studies show that at least 45% of Australians do not have a valid Will.

**Preparing a Will**Do it Yourself Will Kits are often sold at post offices, newsagencies and online for about $30.00. Make sure you fill in the DIY kit correctly and have it properly witnessed. Otherwise your Will could be invalid or take time and money to fix.

***If Preparing Your Own Will Isn’t For You***

* **Using a lawyer:**  
  Most law firms can prepare a standard Will for a modest amount, but this will vary depending on your situation. A lawyer should provide you with a written quote or estimate before preparing your Will.   
    
  If you are not sure how to find a lawyer, ask for a recommendation from family or a friend or contact the Law Institute of Victoria referral service 96079550 or ***www.liv.asn.au*** Note the Law Institute of Victoria’s referral service can help you find a local lawyer. Law firms which are members of the service offer a free 30-minute initial consultation for advice.
* **Using a trustee company**:  
  You can use a commercial trustee company (such as State Trustees, 96676444 or Equity Trustees, 1300133472) to make your Will. If you take this option ask for a written quote or estimate. Also check that they are prepared to make your Will, if you so choose, not to appoint them as your executor, as this will incur additional fees and commissions.
* **Using the Salvation Army:**The Salvation Army conducts Wills Days throughout the metropolitan area and utilise the services of lawyers. You would need to contact Salvation Army Administration on 85414557 and enquire when and where the next day is being held. You may need to travel some distance and the fee is by donation.

**Things to think about before making a Will**.  
 You need to think about the following:

* Who do you want to leave your estate to?
* Who might claim to have rights over your estate?
* Do you want to leave money to charity?
* What assets do you own, either in your name or with other people
* Who will be your executor?
* Do you need help making your Will?
* Issues such as organ donation, funeral and burial wishes, and a death notification listing, are addressed comprehensively by other documents in this package. It will be useful to specifically refer to these documents in your will.

***How Do I Make a Start?***The information contained in pages 7 and 8 of the *“Planning Ahead”* book provide a general outline of Wills. Both the *“Planning Ahead”* publication and these additional notes may assist you in preparing your Will but if in doubt professional legal advice should be sought.

**Appointment of an Executor/Executors for your Will**  
When you make a Will you need to appoint an executor. The trusted person or persons (generally up to 2 but can be more) that you appoint as your executor, deals with your estate after your death. Your estate consists of any money, houses, land, cars, shares, clothes, jewelry, and any other goods owned by you at the time of your death.

The executor performs a number of duties in relation to the deceased and may include but not limited to the following:

* Attending to funeral arrangements (the executor has custody of the body and ultimate control of its disposal)
* Notifying any financial institutions and other relevant organisations of the deceased’s death
* Ascertaining the size of the estate and taking control of all assets
* Identifying the beneficiaries and their entitlements
* Obtaining the grant of probate
* Distributing assets to beneficiaries or by sale of assets and distribution of the proceeds
* Acting impartially and in the best interests of all beneficiaries

**Note:** Despite a common myth an Executor can be a beneficiary

***Additional Information***

Superannuation as a part of your will - ***www.andersons.com.au/lawtalk/2015/june/superannuation-in-my-will/***

The following web sites offer some useful information on preparing a will:

* Fitzroy Legal Service Inc. – The Law Handbook (Wills) - ***www.lawhandbook.org.au/2019\_09\_03\_00\_wills/***
* *Victoria Legal Aid – Wills and Estates -* ***www.legalaid.vic.gov.au/find-legal-answers/wills-and-estates***

***Completion***Once your will has been completed, check that all details, including signatures, dates etc, have been included.

It’s often a good idea to make a copy for your nominated Executor/Executors.

Review your will periodically to address any changes in your wishes, or circumstances.

**Will Storage**When your original Will is required, it must be easily located by your Executor. Be sure to choose a place that is secure and accessible before your death, by you, and after your death by your Executor. Consider storing your will, along with the other important documents, in the document folder provided.

If you choose to keep your Will in your home, or the premises where you live, consider a fire proof safe but ensure your Executor or some other trusted person has the combination.

Other considerations for safe storage are with solicitors, banks, safety deposit boxes or relatives that have the means to secure this document. Advise your Executor of your Will’s location and ensure he/she can access it without delay upon your death.

My signed/original will is located with/at/in ………………………………………………………………………………

***Further Information and Assistance***  
If you have any questions, or require further information on what is provided, please consult :

* Victoria Legal Aid – Phone 1300 792 387
* Law Institute of Victoria - 03 9607 9311

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