

A message from Archbishop Hickey

My Dear Friends,

There are important questions that we should answer in this life, often these are very same questions many of us choose to ignore...

What will happen to my family when I am no longer here?



I am responsible for earning and managing the money, so how will my family cope?

Will my family be appropriately cared for financially?

Is our mortgage and life insurances up to date?

What type of funeral do I want?

Does anyone know I want to be an organ donor?

I promised my daughter my wedding ring, did I tell anyone?

It's surprising that around 50% of all West Australians choose to leave themselves "unprotected" in the event of their death, by not having prepared a valid Will.

A Will provides you with absolute "security and the peace of mind" that your loved ones will be cared for as you intended.

I hope this free information brochure helps answer some of the questions you might have regarding making a Will.

God bless.

Yours sincerely in Jesus Christ,

A handwritten signature in blue ink that reads "Barry J Hickey".

The Most Rev Barry J Hickey
Catholic Archbishop of Perth

Leaving a Bequest

The following is an example of how you can leave part of your estate to the Church, this example may be helpful to your solicitor.

"I give the sum of \$....., free of all encumbrances, to The Roman Catholic Archbishop of Perth, Victoria Square, Perth, for the time being, for and behalf of The Roman Catholic Archdiocese of Perth, absolutely and at the absolute discretion of the Archbishop and I direct that the receipt of an authorised person of The Roman Catholic Archbishop of Perth be sufficient discharge to my Trustee."



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WHERE THERE'S A WILL...



...IT'S YOUR WAY

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Exactly what is a Will?

A Will is the only way you can be absolutely certain that a lifetime of your work is passed onto the person or persons whom **you choose**.

It provides **security for the ones you love and those for whom you are responsible** - such as the guardianship of your children and providing for their future care and education.

Your Will is an important legal document which provides clear instructions to the executor executrix of your estate how you wish to have your affairs settled after your death.

An "executor" or "executrix" is the person you choose to nominate who ensures **your wishes** are carried out as you have instructed.

It's important that your Will be drafted by someone who knows all the legal requirements and will assist you to word the document properly to avoid ambiguity - which could lead to an incorrect interpretation of your Will.

Your executor or executrix must be aware of the legal responsibilities and be able to devote the necessary time to manage your affairs after your death.

To safeguard your Will, carefully consider whom you decide to nominate as the executor. Many people select two executors in the event one may be unable to carry out their duties at the appropriate time.

What happens if I don't have a Will?

If you were to die without preparing a Will, this is called dying "intestate".

Your assets will be distributed according to law and you will have **absolutely no say** in the way your estate is divided. Your assets including your home, car, investments, superannuation, life insurance and bank deposits will all be distributed according to the **Court's decision - not your own!**

Often this process may take a significant amount of time and your estate will only be distributed at the end. **So what happens to your family in the meantime?**

The costs of this legal process may be substantially higher than if you had prepared a valid Will, and this cost can be deducted from your estate prior to any disbursements.

Most people don't realise that if you have no immediate family or friends and you do not prepare a Will, then **the Government may acquire the whole of your estate.**

What do I include in my Will?

The most important decision you get to make through your Will is "who do I want to benefit".

Which people and organisations would you choose as beneficiaries? Generally speaking, most people choose from among the following group:



- Your spouse and partner
- Your children
- Your relatives or close friends
- Your Church
- Your choice of charitable causes and organisations

It's easy to underestimate the extent and value of the assets to be included in your Will. It's a good idea to make a list of all you own (assets) and all that you owe (liabilities).

By deducting one from the other, you'll have a fairly good idea of the nett value of your estate at present value.

You may wish to leave specific items such as a wedding ring or specific amounts to a particular person. Otherwise, your executor will dispose of all assets, clear debts and distribute the balance to your beneficiaries.

Discuss with your legal representative exactly what your wishes are.

What happens if I want to change my Will?

Your Will is a living document- it can and should be revised at any time to allow for marriage or the birth of a child or the acquisition of additional assets.

After you have nominated specific assets for your family and loved ones there may be assets left over, this is known as "the residue" of your estate.

Many people choose to make provision for the residue to be left to a charitable organisation/s or to the Church, **we advise against this to safeguard your family!**

It is a far safer option to leave a specific amount rather than "the residue". Why, because you may have overlooked assets and whilst you may not have intended to do so, more of your estate could be left to charity or the Church than for your own family's benefit.



Making a Bequest

Many people want to make a gift to charity or to the Church in their Will. The great thing about bequests is that they offer people the opportunity to make the kind of sizeable gift they would like to have made during their lives, but were unable to do so.

If you would like to make a "living gift", please see the example on the back of this brochure.

...IT'S YOUR WAY

