

# Some helpful information about Wills.



## Golden Legacy

***We believe that Sport has the power to change the world – thank you for joining us on this journey as you consider leaving a Gift in your Will.***

**Disclaimer:** *This booklet is in no way designed to give legal advice, but merely to inform you about some of the context surrounding estate planning. We advise you to engage professional legal advice when drawing up your Will.*



# Golden Legacy

**A Gift in your Will is one of the most thoughtful and lasting legacies you can leave to help Paralympians now and into the future.**

**Whether your Gift is large or small, you are enabling us to help people with disabilities chase their sporting dreams and inspire others to follow in their path.**

*“Thank you for your generosity in supporting Australian Paralympians and the Paralympic movement with your important gift. Representing Australia in sport had always been a dream of mine and after acquiring my disability at 19 it was the sense of purpose I needed to once again aim high and chase my dreams. I have never seen my family more proud of me than accepting my gold medals after years of hard work and commitment to compete at the highest level and realise my potential.*

*Mine is one story of thousands of Australians who are yet to follow my path and use the power of sport to grow as people, leaders, contributing members of society and a source of inspiration for others doing it tough.*

*Your gift will provide an opportunity for an Australian athlete to attend a Paralympic Games in the best position to perform at their best and make the nation as a whole proud.”*

**Chris Bond**

**Paralympian and captain of World Champion Australian Steelers Wheelchair Rugby Team**



# Contents

What is a Will? .....	4
Why do I need a Will? .....	4
Who is able to write a Will? .....	4
When should I make a Will/or change my Will? .....	4
What is a Gift in Will or Bequest?.....	5
Suggested wording for leaving a legacy to Paralympics Australia Ltd .....	5
Value of legal advice .....	5
Next Steps .....	7
Reply slip .....	8
Some common terms used in relation to Wills: .....	9
Paralympics Australia .....	10



# What is a Will?

A Will is a legal document that describes how you wish your assets and possessions to be distributed when you die.

Current studies show that approximately 50% of Australians do not have a valid Will.

## Why do I need a Will?

A Will is important for every Australian over the age of 18, regardless of what you own. Writing a Will ensures that your assets and possessions are distributed according to your wishes and minimises the potential conflict that could take place after your death.

Without having a Will in place, a court may determine how your assets and possessions (and even your pets) will be administered, however by having a Will, you can select who administers your estate and who will be the appointed guardian for your loved ones after you pass.

By having a legal and valid Will, you could reduce considerable anguish and expense to those family members and loved ones after you're gone.

## Who is able to write a Will?

A Will can be written by any Australian adults over the age of 18, as long as they have testamentary and physical capacity, and are not acting under undue duress (these terms are explained below). In certain circumstances, a person under the age of 18 will also be able to make a Will if they have the consent of the court. If you are unsure about whether you meet these criteria, we recommend seeking independent legal advice.

## When should I make a Will/or change my Will?

Your Will should not be a static document – it should be updated regularly to reflect your current circumstances and wishes. This ensures that should the unthinkable happen and you pass away, your executor has in written form, your most current wishes directing them to carry out those wishes in accordance with your Will. In particular, you should consider updating your Will if:

- You get married, divorced, or enter into a new relationship
- You have a new child or adopt a new child
- You wish to change your beneficiaries
- You wish to change your executor, or one or more of your executors becomes unable or unwilling to act as your executor
- You wish to change the person listed as guardian for your children
- You acquire or dispose of any major assets (for example property, an inheritance, winning the lottery etc)
- If you dispose of any gifted assets
- If you wish to maintain the relative value of gifts of money.
- If there is the onset of a serious health issues, you may need to review life plans and make or adjust a Will.

## What is a Gift in Will or Bequest?

A Gift in Will or Bequest is a Gift contained within a Will (or codicil) for a particular beneficiary and can be either named or anonymous.

Including a charity in your Will is a very personal decision and one that needs to be carefully considered. We appreciate that your family and loved ones should always come first and believe it is important to talk with them about your intentions and the causes close to your heart.

A bequest can be made in a number of ways, including:

- a specified sum of money
- a percentage of an estate
- a residual bequest (whatever remains after all other gifts and costs have been deducted from an estate)
- defined personal assets, such as property, bonds, shares, superannuation or insurance policies
- other realisable assets

Paralympians empower all of us to be the best version of ourselves and including a special Gift to Paralympics Australia in your Will, not only changes the life of a Paralympian, but the lives of everyone touched by their story.

## Suggested wording for leaving a legacy to Paralympics Australia Ltd

There are different ways to leave a Gift in your Will/Bequest and below is suggested wording for you. The wording must specify Paralympics Australia Ltd (ABN 41 810 234 213)

*(The symbol \* indicates where you would enter either a dollar amount or a percentage of the total estate).*

I \_\_\_\_\_ give and bequeath to Paralympics Australia Ltd, of Building A, 1 Herb Elliott Avenue, Sydney Olympic Park, NSW, 2127 (ABN 41 810 234 213) for the use and purposes of the said Institute.

Select one from the list below:

1. The rest and residue of my estate
2. A\* \_\_\_\_\_ percent of my estate
3. A\* \_\_\_\_\_ percent of the residue of my estate, or
4. A sum of \*\$\_\_\_\_\_

Free of all duties and testamentary expenses for its general purposes I direct the receipt of that organisation shall be sufficient discharge to my executors for this bequest.

## Value of legal advice

When preparing a Will, it is advisable to seek qualified legal advice to ensure you achieve all you wish for your family and others through your Will. Your solicitor can advise you on tax matters such as trust, guardians, asset valuation and power of attorney.



# Golden Legacy

The Golden Legacy, is a very special group of donors who have generously left one of the most valuable Gifts to Paralympics Australia - a Gift in their Will. This lasting legacy will impact and help change the lives of people with disabilities for generations to come and allow us to continue working on our purpose of leading paralympic sport and creating a more inclusive world.

If you decide to include a Gift to Paralympics Australia in your Will, we encourage you to let us know, so we can offer you membership to Golden Legacy. We will provide you with updates on how your support will help our future generations of Paralympians, as well as invite you to special events acknowledging your incredible support.



## Next Steps

### 1. Get expert advice

While it is possible to ‘Do it Yourself,’ a Will is such an important document that needs to be completed correctly so your wishes can be followed after you’re gone. It is recommended to consult a solicitor in relation to your Will preparation.

Paralympics Australia have partnered with Safewill, Australia’s leading online Will service to offer an online Will service to supporters of Paralympics Australia. Safewill provide an online and telephone chat service to answer questions you may have about writing your Will. (Please note, Paralympics Australia does not provide any legal advice in relation to your Will). If you would like to know more about Safewill please visit <https://safewill.com/paralympicsaus>

### 2 Decide on your Beneficiaries

It’s important to think about whom you want to benefit from your Will after you are gone. Once you have taken care of family members and loved ones, you may wish to consider others who you would like to name as a beneficiary, or a charity you care passionately about.

Beneficiaries should be identified in your Will by their correct name and address and in the case of organisations, it’s important to include the correct organisation’s name and ABN number. It’s helpful to find out this information before you write your Will if possible.

You may wish to leave specific amounts to some beneficiaries and then divide the residue of the estate once the specific bequests have been identified. Some people make their charity Gifts from the residue of their estate.

### 3. Appoint Executors – (What is an Executor and what are their responsibilities?)

An Executor is the person you nominate in your Will to take care of everything related to your estate after you pass.

Executors take control of your estate upon death, and are tasked with obtaining probate, following the instructions of your Will, and managing any other conflicts or responsibilities that may arise. Any small assets that are not dealt with in your Will are given to your executor to distribute.

Your Executor is tasked with ‘administering your estate.’ Simply speaking, this means that they are responsible for ensuring all expenses and debts are paid, and all assets are distributed according to the instructions in your Will. More specifically, they will be responsible for:

- Finding your Will;
- Arranging your funeral;
- Obtaining your death certificate;
- Compiling a list of all your assets and liabilities;
- Assessing the value of the estate;
- Obtaining probate;
- Paying debts, outstanding tax, duties, and funeral expenses; and
- Distributing the assets according to the terms of the Will.

#### 4. Guardianship

If you have any child or children who are under 18 years of age, it is recommended that you consider appointing someone as their guardian. If you are unsure about who to select as a guardian, you may wish to obtain independent legal advice.

#### 4. Safe keeping

As a legal document it is very important that you arrange for a safe and secure location for your Will.

#### 5. Review

It is a general recommendation that your Will is reviewed every five years or so, or whenever a life milestone precipitates the need for change, such as marriage, the birth of children or grand-children, divorce, or re-marriage.

### Reply slip

If you do choose to leave a Gift in your Will to Paralympics Australia Ltd (ABN 41 810 234 213), we would greatly appreciate hearing from you, as this helps us plan for the future and importantly enables us to thank you now.

We have included a reply slip for you to complete and send to us or alternatively you make like to speak with Chantel Plum (Paralympics Australia Fundraising team) if you have any questions via email [fundraising@paralympic.org.au](mailto:fundraising@paralympic.org.au) or phone (02) 9704 0500.

We appreciate your kindness, your generosity, and your support.





## Some common terms used in relation to Wills:

- **Beneficiary:** A person receiving a gift or portion of the estate under a Will.
- **Bequest:** A gift of money or property to an individual or charity organisation.
- **Child:** a biological or adopted child, but not a stepchild, surrogate child, or foster child.
- **Codicil:** an addition or supplement that explains, modifies, or revokes a Will or part of one.
- **De Facto/Domestic Relationship:** A relationship where two people are not married, but are living with one another as partners. These relationships are defined and recognised under the law of each state/territory, and include same-sex couples.
- **Duress:** Duress (and undue influence) occurs when someone is pressured by another to write their Will in a particular way to the point where they are not acting 'freely.'
- **Estate / Residual Estate:** Your total assets that are left over after all debts, funeral and testamentary expenses and gifts are provided for.
- **Executor:** The person nominated under your Will to administer your estate when you die.
- **Gift:** A specific asset or sum of money that you choose to leave to a person or organisation.
- **Grant of probate:** A certificate issued by the Court to the executor, allowing them to administer the estate.
- **Guardian:** The person you appoint to be legally responsible and care for your children or pets. Note that pet guardianship is non-binding.
- **Intestate:** This means dying without a Will.
- **Minor:** A child under the age of 18.
- **Physical capacity:** To have physical capability to write a Will, you must:
  - Not be legally blind
  - Be able to read and write
  - Understand and speak English
  - Be able to physically sign the document
  - If you are unsure whether you have physical capability, we recommend seeking independent advice.
- **Testamentary capacity:** The mental capability to make a Will. In order to have testamentary capacity, you must:
  - Understand the nature and effect of a Will
  - Understand the nature and extent of your property
  - Appreciate the claims that could be made upon your estate when you die
  - Not be suffering from a mental disorder that may affect how you dispose of your assets
  - If you are unsure whether you have physical capability, we recommend seeking independent advice.
- **Testator:** The person who is making the Will.
- **Trustee:** A person or organisation who holds property for another on trust.
- **“you,” “your” and “Will Maker”** means the person intending to make a Will using the Safewill platform.

*“I wanted to leave a Gift in my Will to give people with disabilities an opportunity to train and aspire to be Paralympians. After watching the Tokyo Paralympic Games, I was so impressed and inspired by the Para-athletes that I chose to leave a Gift to Paralympics Australia.”*

**Denise - Golden Legacy member**

**A Gift in your Will is one of the most thoughtful and lasting legacies you can leave to help Paralympians now and into the future.**

**Whether your Gift is large or small, you are enabling us to help people with disabilities chase their sporting dreams and inspire others to follow in their path.**

*“We actually can’t compete at a Paralympics without your incredible support. I hope that when you watch us and follow the stories of our athletes you feel connected to this team and are proud of what we are doing!”*

**Danni di Toro**

**Paralympian and co-captain of the Tokyo 2020 Australian Paralympic Team.**



**Golden  
Legacy**

**Paralympics Australia**

PO Box 596  
Sydney Markets, NSW, 2129

**For more information:**

Chantel Plum

E: [fundraising@paralympic.org.au](mailto:fundraising@paralympic.org.au)

P: (02) 9704 0500

# REPLY SLIP

## Please complete the below:

If you have made the incredibly generous decision to support Paralympics Australia Ltd (ABN 41 810 234 213) in your Will, we would appreciate it if you complete the form below and return it to us in the enclosed envelope so that we can thank you.

We understand that this is a very personal and private decision and will treat your response and information with confidentiality.

Please also contact Chantel Plum – Fundraising Team (Paralympics Australia), if you had any questions via email [fundraising@paralympic.org.au](mailto:fundraising@paralympic.org.au) or Phone: (02) 9704 0500.

Full Name	
Connection to Paralympics Australia (if any) Eg: existing supporter, Para-athlete	
Address	
Telephone	
Mobile	
Email	



**Golden  
Legacy**

## Paralympics Australia

PO Box 596  
Sydney Markets, NSW, 2129

**Chantel at Paralympics Australia via**  
email: [fundraising@paralympic.org.au](mailto:fundraising@paralympic.org.au)  
phone: (02) 9704 0500