

# Wills

Everyone needs a will. A will sets out how the things we own should be dealt with after our death. Without a will, our assets are divided between family members in a way which may be different to what we had wished. It can also take time and money for your family to sort things out.

## Here are some things to think about, or talk over with your family

- If you don't have a will yet, or need to update a previous will, you need to get one drafted by someone with experience, such as a lawyer or trustee corporation. It must also be signed and witnessed – if the proper procedures are not followed your will may not be valid.
- Instructions in your will can include:
  - children or other family members or friends you want to provide for
  - specific items such as jewellery, artwork or furniture you want to leave to family members or friends
  - any charities or organisations you may want to leave money to
  - replacement trustees for any family trust that you have established
- You can also include instructions for your funeral in your will – make sure the people who will arrange your funeral are aware of this.
- A will needs an 'executor'. An executor carries out your wishes as set out in your will when you die. You can appoint a family member as an executor - even if they are going to benefit from the will – but make sure they're happy to take on the role. You can appoint more than one executor, letting them share the work and the responsibility.
- Appointing a professional executor is often a good idea, particularly if your estate is large or complicated. Some lawyers and trustee corporations write wills for free, providing they are named as executor. Usually they charge your estate a fee for acting as the executor.
- If you have a will, is it up-to-date? Does it reflect your current situation? Your financial or personal circumstances may have changed since you wrote it – such as marriage, divorce, death of a spouse or partner, birth of grandchildren, purchase of a property etc.
- Make sure you keep your will in a safe and accessible place – and let your executor and loved ones know where it is. If your will can't be found, your last wishes can't be followed.



**Talking Points:**  
Enduring Powers of Attorney, Equity Release, Financial Abuse, Insurance, Trusts and *Wills*