


# Your guide to writing your Will and Powers of Attorney



**We help you look after your  
financial and legal affairs  
in times of need and when  
you pass away.**



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# Welcome to State Trustees

Thanks for considering State Trustees to write your will.

Our skilled and experienced team will listen to your unique needs, explain what needs to be done and ensure it's done well, giving you complete confidence that your financial and legal affairs are in good order.





## What to do before your appointment



1. Read through this booklet.



2. Complete and return your pre-appointment questionnaire.



3. Consider key decisions such as who you would like to appoint as your executor.

## What to bring to your appointment



1. Photo ID – this can be a driver's license or passport.



2. A copy of your pre-appointment questionnaire (if completed by hand).

## After your appointment



1. We register the location of your will in our Victorian Will and Powers of Attorney Registry. We will also safely store the original hard copy in the Victorian Wills and Powers of Attorney Bank, which is our secure storage facility. This is a free service.



2. Once your will is completed and signed, we will give you a copy of your will to store for your records.

# What to expect in your will appointment

Our approach is based on decades of will-writing experience and after writing over 250,000 wills, we've found that the trick is to break everything down into easy steps. Here is what to expect when we help you prepare your will.

## 1. We will ask some introductory questions about you and then begin by discussing your assets and finances

The first step is to establish what assets you have and build a complete picture of your 'estate'. You will complete the Pre-appointment Questionnaire before the appointment and we will go through this with you.

We will consider things like, what savings do you have? What investments or property do you own? Do you have an idea of their value? Asking yourself these questions will help you make informed decisions with what you have.

Don't forget to list your sentimental assets too. These are possessions of significant value like art, music collections, furniture, a boat or jewellery.



Anything that is not specifically mentioned in your will, will be considered your residuary estate (the possessions left over) that you can leave to a beneficiary.



## 2. You will choose your beneficiaries

Beneficiary is the official term for those you have named as recipients who benefit from an inheritance under the terms of your will. They can be a person, or a group of people.

When naming your beneficiaries, it is vital that you are as clear as possible. Use full legal names and describe the assets attributed to them in detail to eliminate any potential uncertainty. For anything left over, you can name residuary beneficiaries. This is the person, or people, who will receive anything that is left over after specific gifts are given.

### 3. Charitable Giving

You can also leave an asset or a gift of money to a Charity. You may like to consider leaving a portion of your estate to the State Trustees Australia Foundation and establish an everlasting gift. You can find more information on pages 12 and 13.

### 4. Gifting

Your will has a dedicated section to detail who should receive specific gifts. The gift section is a great way to ensure that your most loved items are left to those who will love them as much as you. Here is where you can make sure that your best friend gets your handbag she has always admired or that your eldest child who loves to cook, receives the family recipes.

### 5. Appoint a guardian (if required)

You can formally appoint a guardian in your will if you have children that are minors. It is very important to discuss your intentions, obtain consent and discuss your expectations with the prospective guardian. Ultimately a court decision is made in the best interest of your children. However, a will is a highly respected document. As long as your will can be found and is valid, the wishes you outline in most cases will be held in high regard by a court.



A guardian is a person you appoint to look after minor children. You can also appoint a substitute guardian.

### 6. Appoint a carer for your pets (if required)

Your pet is considered property under the law, so you can make provision for their care when you pass away by gifting your pet to a carefully chosen carer in your will. You can also leave a gift of money that the prospective carer can use to look after your pet.



**Did you know:** You can appoint a rescue organisation to take over the care of your pet, if you do not have a suitable carer in mind.

### 7. Appoint an executor

This is your most important consideration. An executor is the person, lawyer or organisation who carries out the provisions of your will - including any financial and legal affairs. Being appointed as an executor can be an honour for some, but it can also be overwhelming and stressful. It's important to choose someone or an organisation, like State Trustees, that has the expertise, financial experience, and time to manage complex legal matters for when you're gone.

Read more about this important decision on the following page.

### 8. Powers of Attorney and Trusts

We can also talk to you about the option to prepare your Powers of Attorney or set up a Trust. There is more information on these on pages 10 - 13.

# Choosing your executor

**You choose who you want to be your executor in your will. Your executor is legally responsible for following the instructions in your will and administering your estate.**

When you die, your assets and liabilities are called your estate. Your assets are your property and belongings that have value, such as a house, a car and your bank accounts. Liabilities are money you owe, such as a mortgage or credit card debt.

An executor can be a person or an organisation. They could be a family member or friend, a lawyer or a trustee company, such as State Trustees.

## Who should you choose as your executor?

Choose someone you trust, and who has the necessary skills, time and willingness to manage complex legal and financial matters like probate, taxation, conveyancing and genealogy.

Some people choose a family member or a close friend as their executor. Although this is often seen as an honour, it can be a difficult and stressful task. This is particularly true if there is a possibility that the family may not agree with what is in the will or if there is a dispute between family members.

It can be difficult for a loved one or friend, while they are dealing with grief, to have the extra responsibility of carrying out your final wishes. Or, you might not have a friend or family member who has the time or ability to do all the things an executor needs to do.

## Choosing us as your executor

If you don't want to put the burden on those you care about during this challenging time, you can choose State Trustees to manage your estate after you die.

We will take on the legal responsibility of your estate and give you peace of mind that your financial and legal affairs will be in good order.





## Why choose State Trustees as your executor

As Victoria's leading provider of deceased estate administration, we take the pressure off your loved ones by taking on the role of your executor. Our team of experts can help you get the best possible outcomes.



### Stability and reliability

Hundreds of thousands of Victorians have relied on us for more than 80 years.



### Safe and secure

We identify and reduce potential legal and financial risks to safeguard your estate.



### Expertise and experience

You can be confident you're being guided by a team of experts who administer thousands of estates each year.



### Peace of mind

You'll have complete confidence your affairs are in good order and we'll relieve the stress and burden from your loved ones.



### Convenience

We provide in-house support with a range of specialist services like taxation, trusts, genealogy, property, legal services and more.



### Government backed

We're backed by the Victorian Government and accountable to the people of Victoria.

www



To appoint your executor in your will, book an appointment with one of our professional Will Writers at [statetrustees.com.au/book](https://www.statetrustees.com.au/book) or call us on 1300 138 672.



# Powers of Attorney

## (including medical treatment)

We can help you prepare your Powers of Attorney when you prepare your will with us, so you can leave your appointment with complete confidence that your financial and legal affairs are in good order.

### Why prepare a Power of Attorney?

A Power of Attorney is an important legal document that can be made by anyone aged 18 and above who has decision-making capacity. We can all experience illness or injury unexpectedly, and as a result, become unable to manage our own affairs. A Power of Attorney lets you choose someone you trust, called an 'Attorney' to step in and make decisions on your behalf when you are unable to do so. You are able to limit the Attorney's power to specific matters and elect when the Attorney's powers commence.



### Types of documents we prepare

We have assisted thousands of Victorians to prepare Power of Attorney documents that meet their personal needs. Our team is experienced in all types of Enduring Powers of Attorney. Types include:

#### 1. Enduring Power of Attorney (Financial)

Appoint a person or professional to manage your financial affairs, including any related legal matters. You can appoint State Trustees for this type.

#### 2. Enduring Power of Attorney (Personal)

Appoint a person or professional to make non-medical decisions relating to your personal situation and lifestyle. You cannot appoint State Trustees for this type.

#### 3. Medical Treatment / Appointment of Medical Treatment Decision Maker

Similar to a Power of Attorney, this document allows you to appoint a person or professional to legally make medical treatment decisions in the event you can't due to injury or illness. You cannot appoint State Trustees for this type.



It's never too early to prepare an enduring power of attorney or appoint a medical treatment decision maker



## State Trustees as your financial attorney

Everyone deserves to have their interests protected, whatever their background or personal situation.

As your financial attorney, we will:

- make payments to and for you
- make financial decisions with your input (while you retain capacity)
- maintain records about the management of your financial and legal affairs
- manage assets such as an investment property
- keep you informed about how we are managing your financial and legal affairs
- make sure you are getting all the payments you are entitled to
- create a budget for your income and invest any extra funds
- protect your money, assets and legal rights
- work with your support network to understand your needs and wishes.

Please read the Financial Services Guide (FSG) available at [statetrustees.com.au](http://statetrustees.com.au) before you make a decision.

You can view all fees and charges on our website.



If you want us to help you prepare these documents, or want to discuss appointing us as your financial power of attorney, then call us on **1300 138 672** or book online at [statetrustees.com.au](http://statetrustees.com.au)

# Setting up a trust

**We can help you include a trust in your will that begins when you pass away, create a trust deed to establish a trust while you're alive, and act as trustee to manage a trust.**

## What is a trust and a trustee?

A trust is a legal relationship in which a trustee is appointed to look after assets for a person or organisation. The people or organisation that receives a benefit from the trust are called the beneficiaries.

The trustee is the person or organisation who is legally responsible for managing the trust's assets. They must do this in line with the terms of the trust. The terms are included in the will, trust deed or court order.

The trustee owns and manages assets of the trust on behalf of the beneficiaries. The trustee must always act in the best interests of the beneficiaries and within the rules of the trust.

Individuals, companies and the public trustee in each state and territory, such as State Trustees, can act as a trustee.

## How do trusts work?

Trusts are usually set up through a will or an agreement called a deed. This sets out the terms of the trust, including:

- who can receive benefits from the trust (the beneficiaries)
- what assets are in the trust
- when the beneficiaries can receive benefits from the trust.

We can help you choose the best type of trust for your needs.





## Common types of trusts

### Testamentary trust

Your will can set up a testamentary trust to manage estate assets and can also be used to provide income for your beneficiaries after you die.

### Minor's trust

A minor's trust manages and protects assets for a child until they reach a particular age. This can be set up via a will to manage an inheritance or contributions from relatives and friends.

### Inter-vivos trust

An inter-vivos trust is set up during your lifetime to support beneficiaries, such as a family member with disability.

### Injury and compensation trust

A court order or settlement usually sets up an injury and compensation trust where funds have been paid to a person for personal injury and compensation. Often, these funds need to be held in trust for the person who was injured, who is known as the beneficiary.

### Superannuation minor's trust

A superannuation minor's trust is set up after you die to leave a share of your superannuation to a child when they reach a particular age.

### Special disability trust

A special disability trust is set up to help immediate family members and guardians provide for a person with a disability. The trust can be set up through a will or living family members can set it up to benefit their relative with disability. This is a Federal Government initiative that attracts special benefits.



### Private charitable trust

A private charitable trust allows you to choose which charity or charitable cause you want to support over a period of time. It can be set up while you are alive or through your estate after you die.

## How we can help

We can help you set up a trust to protect the future of your loved ones. We can also act as trustee and meet all the duties and responsibilities of the role.

If you are a trustee and are not able to do the role, or don't want to anymore, you may be able to transfer these responsibilities to us.



Book an appointment with a Will Writer to discuss your needs. Book at [statetrustees.com.au/book](https://statetrustees.com.au/book)

# Charitable giving

**Supporting a cause or charity in your will allows you to leave a wonderful legacy and will bring you the satisfaction of knowing you are providing for the causes most precious to you.**

## Getting started

Our dedicated team can help you choose the best way to give based on the size of your gift, the charities or cause you want to support and the impact you want to create.

Some people may choose to name a charity in their will and leave a once-off donation when they die.

While there is a place for once-off donations directly to charities, we provide a service that delivers a much bigger impact for your chosen cause or charity with your money over the long term. This is called 'giving in perpetuity'.

Giving in perpetuity means creating a trust that provides ongoing financial support to your chosen cause or charity by investing your original gift and distributing the proceeds each year over the long term.

Our team of experts are here to deliver on your wishes outlined in your will and make sure that selected causes, charities or projects maximise the ongoing impact of your donation.

It's possible to give in perpetuity via an already established perpetual charitable trust like the State Trustees Australia Foundation, or we can set up a private charitable trust for you.

These two options are outlined on the next page.



### Talk to us

To find out more about the State Trustees Australia Foundation, or to understand the best way to support your charity or charitable cause, call the Charitable team on **03 9667 6740** or email **[charitable@statetrustees.com.au](mailto:charitable@statetrustees.com.au)**





## State Trustees Australia Foundation

Founded in 1994 as a perpetual charitable trust for all Victorians, The State Trustees Australia Foundation is a registered charity with the Australian Charities and Not-for-profit Commission (ACNC).

You can leave a gift to a charitable cause close to your heart through the State Trustees Australia Foundation. We then work closely with the charitable sector to fund important work for generations to come.

### Select your chosen cause or charity

When leaving a gift to the State Trustees Australia Foundation you can choose your own cause or charity to benefit from your gift or you can select one of the focus areas carefully managed by our team of experts.

#### The State Trustees Australia Foundation focus areas are:

- ✓ Improving the quality of life for older Victorians.
- ✓ Encouraging community participation for people with disabilities.
- ✓ Helping disadvantaged children to thrive.
- ✓ Addressing key mental health issues in the Victorian community.

### Create a sub-fund in your name

We can keep your gift separate from other people's gifts in a special sub-fund in your name. Our charitable experts will make sure your gift is used for your chosen purpose each year, while investing the rest of your gift to continue funding your cause well into the future.



## Giving through a Private Charitable Trust

We can also create a private charitable trust that can be named after you, your family or an organisation.

We often set them up for people who want to use their assets for something in particular, such as scholarships.

We carry out your instructions with part of your gift each year. The rest of your gift is invested to continue your impact into the future.

You can view all fees and charges on our website [statetrustees.com.au/fees](https://statetrustees.com.au/fees)



### Speak with a specialist

Call us on **1300 138 672** for guidance on the best charitable giving option for you.



# Contact us

Talk to us about how we can help you feel confident that your financial and legal affairs are in good order.

www



You can make an appointment or find more information on our website: [statetrustees.com.au](https://statetrustees.com.au)

## Call us



### Telephone

1300 138 672  
8.30am - 5.00pm  
Monday - Friday

## Write to us



### Mailing address

GPO BOX 1461,  
Melbourne,  
Victoria, 3001

## Visit us (By appointment)



### Footscray

1 McNab Avenue,  
Footscray,  
Victoria 3011

### Dandenong

Shop 4,  
157 Lonsdale St  
(corner of Foster St)  
Dandenong,  
Victoria 3175

### Bendigo

41 Edward Street,  
Bendigo,  
Victoria 3550

## Connect with us



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