

Willmaker's Record



This information is useful to help in writing a comprehensive will and in notifying your executors of relevant details on your death. You may supply a copy to your Solicitors when they draft your will and arrange for a copy to be given to your Executors on your death.

Information correct as of 31.3.2017

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This service is auspiced by UMFC and funded by the Commonwealth Attorney-General's Department, Victoria Legal Aid and Legal Aid NSW.
ABN 99 081 624 768 Reg No: A5357 ARBN 081 624 768

1. ISSUES TO CONSIDER WHEN MAKING YOUR WILL

Adequate provision for dependents

The law requires you to be fair to your dependents. You must make “adequate provision” for them when you write your will. Typically this is a partner and children, although the group of “dependents” can be unlimited. In some states it includes de facto partners and extended family members or special friends.

Failure to do so, may give them grounds to challenge your will after your death. This is expensive and divisive for the surviving family.

If you choose to leave someone out of your will, it is important to explain why and leave this information for your solicitor/executor.



Specific people to be appointed in your will

It is important to appoint people whom you trust, are capable and able to act in winding up your estate and carrying out your wishes. It is wise to seek their consent before appointment and review the will regularly to ensure it still works well.

Executors: The person responsible for carrying out your wishes, paying debts and distributing the bequests (gifts). It is ideal to have more than one or alternate executors. You should consider giving them a copy of your will in a sealed envelope, and update them if you change your will.

Trustees: Should your estate continue after the first distribution of bequests i.e. if there are children, the executors may also act as trustees. In this case, the will (or Trustee Act) sets out their powers to invest, sell or manage your estate.

Guardian: (for children less than 18 years of for whom you will have continuing responsibility.) You can nominate a carer for your children however, if there is a dispute, the ultimate decision will be made by the Family Court of Australia.

Disposition - what exactly do you own?

Some assets are owned jointly with another person i.e. bank account, land. In this case (joint tenants), the survivor automatically takes the whole asset on the death of the first person. The asset does not form part of your estate.

You may be a shareholder/director of a company that owns assets. You cannot dispose of company assets on your death only your shareholding.

To whom do you wish to leave your estate?

2. Trigger factors for revising your will

Events which mean you may have to rewrite your will include:



- Your marriage
- The arrival of children and special needs they may have
- Death, geographical remoteness, or falling out with significant people mentioned in your will. This refers to executors, guardians and beneficiaries
- Death or divorce of your spouse
- Change of ownership in assets mentioned in your will
- Law change (Introduction or abolition of government taxes or legal duties)

Date completed: / /

IDENTIFICATION DETAILS:

Full Name:

Other names also used:

Address:

Occupation:

Date of Birth:

Father's name:

Mother's name:

Place of Birth (Nation/Locality)

Medicare Number:

Tax File Number:

Pension Number:

Type of Pension:

Specify any Authority, Position or Power held as these parties will need to be notified of your death (Company Director, Guardian of children, Attorney under any Power of Attorney, Executor, Appointor of Trust)

MARRIAGE DETAILS:

Spouse's name:

Spouse's date/place of birth:

Date of Marriage:

Place of Marriage:

If no longer living with spouse:

- (if dead) date/place of death:

- (if separated) date of separation:

- (if divorced) date of Decree Nisi:

Details of previous marriage(s): Name of spouse, Place and date of marriage, etc.:

CHILDREN:

Full Name

Date of Birth

Preferred choice of Guardian (Suggestions about the rearing of your children should be discussed with these people and perhaps some direction could be included here)

FAMILY DOCUMENTATION:

Location of Official Certificates (Birth, Death and Marriages.) :

ESTATE ADMINISTRATION DETAILS:

Name and Address of **Solicitor** who made Will and/or administers your affairs:

Name and Address of Executors:

Location of Will:

Special instructions to Executors in administering your will:

FINANCIAL DETAILS:

Name and Address of **Accountant**:

Details of **Accounts with financial institutions**:

Name of Institution & Branch Address

Account No.

Name account in

Location of Books and records:

Details of Real Estate

1. Address:

Details of Certificate of Title:

Name on Title (specify if held as Joint Tenant or Tenant In Common):

Mortgage details:

2. Address:

Details of Certificate of Title:

Name on Title (specify if held as Joint Tenant or Tenant In Common):

Mortgage details:

Details of other Assets (Shares and Investments):

Details of debts and liabilities (Bankcard, Loans, Hire Purchase):

Superannuation and Life Insurance Policies:

Company name and address:

Policy Number:

Name/s of beneficiaries:

Company name and address:

Policy Number:

Name of beneficiaries:

Location of Documents:

FUNERAL DETAILS:

Details of Pre Arrangements:

Name and Address of Funeral Director:

Summary of provisions:

Cemetery Plot details:

Personal preferences

- Organ donation?
- Burial or Cremation?
- Party afterwards?
- Religious observance?
- Special music?