



NSW Trustee
& Guardian

Wills and Powers of Attorney



What is a Will?

A Will is a document that sets out your wishes for the distribution of your assets after you die. It is important to realise that specific legal requirements need to be followed for a Will to be valid.

Why do I need a Will?

If you die without a Will (that is, intestate) your assets will be divided according to a formula set out in legislation. In other words, if you don't have a Will you don't have a say. This may not be what you wanted, and the process may cause stress, delay and expense. If your only living relatives are more distant than first cousins, your estate will be paid to the government.

When should I make and update my Will?

It is recommended that everyone over 18 years has a Will. It is particularly important to make a Will when you are getting married, divorced, or if you are living in a de facto or same sex relationship. Travel, having children, buying a house or other significant assets are some of the many reasons why you should have a Will. It is advisable to review your Will every five years, or when your circumstances change.

What should I think about before making a Will?

Before you make your Will it is a good idea to make a list of your assets and the people you want to leave them to. Thought should be given to what age children should receive their share and how you want your assets divided. You also need to choose a responsible and competent executor.

Who should I name as executor?

An executor of a Will carries out the wishes of a person after they die. The role of executor is to collect the estate assets, pay debts and distribute the assets to the beneficiaries named in the Will.

It is important to have an executor who understands the financial, taxation and legal implications. If there is the added complication of a dispute, it is particularly important to have an independent executor. Although you may feel it is a compliment to appoint a friend or relative, being an executor can be a burden at a difficult time.

NSW Trustee & Guardian is impartial and has trained and experienced staff to administer the estate including accountants, taxation and investment experts, and solicitors. If you have been named as an executor in a Will but do not wish to take this on, you can authorise the skilled staff at NSW Trustee & Guardian to take over the role for you.

Can I do my Will myself?

You can prepare your own Will but it is not advisable. The drafting of a Will is a specialised and often complex task. If a Will is not in accordance with legal requirements there may be a need for an application to the Supreme Court for legal interpretation, which may differ from what you had intended.

Why us?

NSW Trustee & Guardian has trained and experienced staff ready to help you, no matter how straightforward or complicated your estate. As the state's largest Will maker we have the experience of making over 1 million Wills and have administered almost 240,000 estates.

What do I do next?

Call **1300 364 103** to make an appointment at any of our branches, or start your Will and/or Power of Attorney online at **www.tag.nsw.gov.au**

What does it cost?

When your Will and Power of Attorney is prepared by NSW Trustee & Guardian you can choose your own executor and attorney, or choose NSW Trustee & Guardian for independent and impartial services. Preparation services are provided free for people on a full Centrelink Age Pension.

Fees (including GST)	Will	PoA*	PoA + Will
Preparation	\$330	\$220	\$440
NSWTG made document update	\$220	\$165	\$330

*Power of Attorney

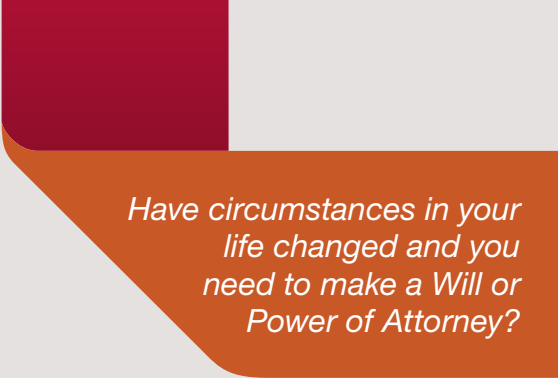
Where should I keep my Will and Power of Attorney?

Most people realise the importance of making a Will and Power of Attorney. However, the documents can only be used if they can be found when required. It is important to store your original Will and Power of Attorney in a safe place and it is a good idea to tell someone close to you where they are stored. The Supreme Court of NSW requires a person's original Will in order to grant probate.

NSW Trustee & Guardian's Will Safe provides secure storage for important planning ahead documents whether it is a Will, Power of Attorney or Enduring Guardianship Appointment. Electronic copies are made for added security and documents are easy to retrieve when required.

Fees (including GST)	
Single document deposit (Will, Power of Attorney or Enduring Guardianship)	\$29
Deposit up to three documents	\$49
Deposit up to three documents for NSW Seniors Card holders	\$29

For clients who appoint NSW Trustee & Guardian as their executor or attorney (including substitute) document storage is free of charge.



*Have circumstances in your
life changed and you
need to make a Will or
Power of Attorney?*

Power of Attorney – companion document to your Will

You have made your Will and looked after the future of your assets, now what about yourself? A Power of Attorney lets you appoint someone to manage your legal and financial affairs on your behalf while you are alive. It can be used if you are unable, or simply prefer not to manage your finances for a reason such as illness or travel. A Power of Attorney is just as important as your Will because if you do not have it in place when it is required, a court or tribunal may need to appoint someone to make decisions for you.

NSW Trustee & Guardian can prepare your Power of Attorney and act as your attorney when it is required to be activated, either by choice or if you lose the capacity to manage in the future. If you choose to appoint a friend or family member as your attorney, NSW Trustee & Guardian can prepare the Power of Attorney document. Your attorney is in an important position of trust so having experienced NSW Trustee & Guardian staff prepare the document provides a valuable layer of protection.

Our booklet *A Guide for Powers of Attorney* provides further details and includes our fee schedule. To request a copy, call **1300 364 103** or visit **www.tag.nsw.gov.au**

Plan Ahead with NSW Trustee & Guardian

You can make your Will, Power of Attorney and Enduring Guardianship documents at a plan ahead day or one of our branches. We regularly hold plan ahead days at community venues across NSW. Check our website for upcoming plan ahead days in your area www.tag.nsw.gov.au/planahead

There is an agent for NSW Trustee & Guardian at every Local Court in NSW. Service NSW Centres also offer information on NSW Trustee & Guardian services.

Branches

- Bathurst
- Broken Hill
- Lismore
- Newcastle
- Parramatta
- Port Macquarie
- Sydney CBD
- Wagga Wagga
- Wollongong

Services

- Will Making
- Will Safe Storage
- Power of Attorney
- Enduring Guardianship
- Trust Administration
- Deceased Estate Administration
- Financial Management

Contact us

1300 364 103 *(local call cost only)*

+61 2 9240 0700

www.tag.nsw.gov.au



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