

STEP-BY-STEP GUIDE

# How to leave a gift in your Will to charity

**ETHIOPIAID**



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**1**

Think about **what issues you most care about** and what you might like to be remembered for by future generations.

**2**

Make note of the **legal charity name, address and registered charity number** to make sure there's no ambiguity when it comes time to include your charity/charities.



***Tip:** You can look up your charity's details online at the Australian Charities and Not-for-Profits Commission > [acnc.gov.au](http://acnc.gov.au)*

**3**

Learn about the **different types of gifts you can leave in your Will** and decide which is right for you. See more information on the page over.

**4**

Look up your **charity's preferred wording** for leaving a gift in your Will. Use the exact language so there is no ambiguity in your Will.

**5**

It's a good idea to **consult an independent solicitor or qualified legal advisor** when making or revising your Will.



***Did you know:** If you are editing an existing Will, it may be possible to add a Codicil at the end, adding your elected charity as a beneficiary.*

**6**

**Discuss your decision with your family and loved ones.** This will ensure they understand and support your reasons for choosing to help your charity in such a powerful way.

**7**

**Let your charity know** that you've thought of them in your estate plans. Charities will want to thank you, plus it gives you the opportunity to discuss how you'd like your bequest to be used.

# Types of gifts you can leave in your Will

## What is your "Estate"?

Your Estate includes any property you own at a given stage, including houses, money, belongings, shares, cars and investments.



### Residual gift

One of the most common ways to leave a charitable gift in your Will, a residual gift is the remainder of your Estate after you've taken care of your loved ones or other beneficiaries and paid out any other financial commitments.



### Percentage or fractional

Also common, this gift is expressed as a percentage or fraction of your Estate, taking into account the changing value of your Estate due to factors such as inflation, property fluctuations and changes to your Estate's composition over time.



### Pecuniary or specific

A pecuniary or specific gift clearly specifies the donation amount, made through money, property, stocks and/or shares. This is a fixed amount. that doesn't change over time.



### Whole estate

This gift comprises your entire Estate and is usually left by those without family or other preferred beneficiaries, or those wanting to achieve something very significant with their gift.



“If you’re going to live, leave a legacy. Make a mark on the world that can’t be erased.”

– *Maya Angelou*

**Imagine what kind of legacy you can create with a gift in your Will.**

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