

How will you be remembered?

Your Will and why you should make it

Message from the Group Chief Executive

Thank you for considering leaving a bequest to the Epworth Medical Foundation. By making a bequest you will be investing in the future of Epworth HealthCare.

From its earliest beginnings in 1920 as a 25-bed community hospital in Richmond, Epworth has grown to become the largest not-for-profit independent healthcare group in Victoria, renowned internationally for its excellence and innovation in clinical care.

In addition to the original site at Richmond, it now includes Epworth Eastern at Box Hill, Epworth Freemasons in East Melbourne and Epworth Rehabilitation at Brighton, Camberwell and Richmond.

Epworth HealthCare receives no direct government funding. It therefore relies on the generosity of its community to enable it to stay at the forefront of advancements in technology, clinical education and medical research.

By leaving a bequest to Epworth Medical Foundation you are confirming you value our work. Thank you. In return I welcome you into the inner circle of Epworth HealthCare and look forward to meeting you personally at one of our get-togethers.

Alan R Kinkade

Group Chief Executive



Why should I make a Will?

By making a Will you are putting your affairs in order. It enables you and your family to gain peace of mind, spares those closest to you from unnecessary concern and prevents your estate from being eroded by excessive fees and taxes.

Drawing a Will allows you to specify exactly how you want your property distributed. This includes property, shares, bank deposits, artworks as well as items of sentimental value.

It is important to decide exactly who or what you want to benefit from your estate. After providing for your family you may consider including an organisation that is important to you – such as the Epworth Medical Foundation.

The Epworth Medical Foundation provides the channel for philanthropic support to be directed to each of the divisions within the Epworth HealthCare group.

What happens if I don't make a Will?

If you pass away without leaving a Will, you are said to die intestate. An administrator is appointed to distribute your property according to State law. This can be complex, lengthy and expensive.

The administrator must trace your closest living relatives. If you have immediate family such as a spouse or children the administrator will decide on the proportion (if any) to be distributed to each individual. Unfortunately, when you do not make a Will this may not be in accordance with what you would have intended.

If you are single, in a de facto relationship or have no immediate family, the exercise is more complicated as relationships outside blood and marriage are not recognised by intestacy rules.

Put simply if you do not have a Will you forego the opportunity to show relatives, friends and organisations how important they are to you. You leave it to an administrator to decide where your lifelong earnings will go.

Does this apply to me when I own so little?

Even if you have a small estate, it is important to be clear about how you would like your property and possessions distributed when you pass away. In fact, you are probably worth more than you realise.

If you own your own home the value of your property is likely to have increased since the time you bought it. If you own a motor vehicle, hold bank deposits or a share portfolio, these assets will add to the value of your estate. You may also be entitled to a superannuation or life assurance benefit.

Will a small bequest be useful?

Yes. The Epworth Medical Foundation appreciates every gift no matter how small. Without these gifts Epworth HealthCare is limited in its ability to extend its vital work.

When should I make a will?

If you have not already made a Will the best time to do it is now! Both you and your partner must make separate Wills. You should also review your Will every few years in case your family circumstances or financial position change. In this way your affairs will be kept up-to-date.

Can I do it myself?

Yes, but it is generally a good idea to enlist the help of an expert. If you make a mistake your Will could be deemed invalid. A Will is an important document and it is worth taking the trouble to get it right.

Who can help me?

You should seek legal advice with a solicitor or trustee company. You may already have used a solicitor to buy or sell a property. Alternatively, the Law Institute in your state or your regional Yellow Pages can provide you with the names of solicitors. Most trustee companies employ solicitors who are experienced in Wills and estates.

How much will it cost?

Not a lot, especially if you do your homework before you visit your legal adviser. Will-making is possibly the least expensive legal service of all. A solicitor or trustee company will be able to give you an idea of the cost prior to your appointment. It is more expensive both financially and emotionally to die without having made a Will.

What should I do before consulting a legal advisor?

You should decide on your executors and trustees – these people will administer your estate and carry out your instructions after your death. Most people appoint one or more individuals as both executor and trustee. Although there is no limit to the number of executors you appoint, there is a legal limit of four people you can appoint as trustees. If you have children less than 18 years of age you can nominate a guardian for them. It is preferable to ask those you plan to nominate as executors, trustees and guardians if they are willing and able to take on the responsibility. You will also need to list those who you would like to benefit from your estate.

What if I am legally blind?

If you are legally blind your Will can be read to you in the presence of two appointed witnesses before you sign it. The same procedure applies to a Codicil.

If your Will is complex and lengthy, you can ask your legal adviser to record a reading of your Will so that you can listen and consider it carefully. Your Will can also be transcribed into Braille. When you are satisfied with the contents of the Will you can sign the original document.

If you are unable to sign your Will, your mark will be accepted as a valid acknowledgment of your approval of its contents.

When should I think about changing my Will?

You may wish to change your Will for a variety of reasons. Marriage, divorce, separation, a birth or death in the family and changes in the value of your estate (upward or downward) are valid reasons. A change in State or Federal law may also affect your Will.

Or you may simply change your mind. You may wish to include a friend who has been helpful, change the guardian for your children or include a charity previously not mentioned in your Will.

It makes good sense to review your Will every few years. There are lots of reasons why you should, the timing is up to you.

How do I go about changing my Will?

The simplest way to change your Will is by making a Codicil. This method is suitable for minor changes or additions. For distributing a sentimental item to a relative or including a charitable bequest, a Codicil is sufficient.

A Codicil is an instruction added to your existing Will and in effect, becomes part of the original Will. It is a legal document and must be signed and witnessed by two independent witnesses, although they need not be the same as those on your original Will. It is a comparatively quick, easy and inexpensive process. Although it is not difficult it is best to seek legal advice to draw a Codicil up.

If there are major changes to your personal circumstances you would be advised to make a new Will. This is particularly important if you marry, separate, divorce or remarry as these changes affect the validity of your Will.

What about taxes?

A gift of property, stock or shares made directly to the Epworth Medical Foundation is generally not subject to Capital Gains Tax. However, if the asset needs to be sold to pay debts on the estate prior to any distributions being made, there may be tax implications.

Life assurance policies pay tax-free benefits to the beneficiary upon death. An individual or organisation such as the Epworth Medical Foundation can be the designated beneficiary of a life assurance policy.

Why should I leave a bequest to a charity?

Making a Will allows you to provide for your family and their future. Once this has been arranged, you may like to provide for a charity you respect and admire.

A bequest to a charity provides a real benefit to the community. It is a way of giving something back in appreciation for what the community has done for you. It is also a comfort to know that your generosity will be remembered and appreciated.

There are many charities to choose from – those that you have been personally associated with and those that you simply hold in high regard. You may wish to share a portion of your estate between several charities or specify how you would like your bequest to be used. Your legal adviser can help you and if necessary contact the charity directly on your behalf.

The Epworth Medical Foundation has a dedicated Bequest Planning Manager who is experienced in Wills and bequests and available to assist you through the process.

How will my bequest be used?

Bequests to the Epworth Medical Foundation can be directed to a particular division, ward or department within the Epworth HealthCare group. Funding projects include:

- Medical equipment
- Educational scholarships
- Research projects

As the organisation's needs are always changing it is advisable to direct your bequest to where the need is greatest. This provides an opportunity for Epworth HealthCare to provide innovation and excellence in previously undeveloped areas of the service.

Benefactor's Club

Those who choose to leave a bequest to Epworth Medical Foundation are invited to join the Benefactor's Club. Members are invited to be listed on the Benefactor's Honour Roll located outside the Foundation office. Naturally the Foundation understands and respects the privacy of those who wish to remain anonymous.

By becoming a member of the Benefactor's Club, Epworth can appreciate and acknowledge those who hold it in high esteem. Several social functions are arranged throughout the year to keep members informed of the developments and milestones Epworth HealthCare has achieved.





I started donating to Epworth after my mother passed away. She was a patient for many years and was very well looked after. I wanted to show my appreciation by making a contribution. Later I became involved with the Friends of Epworth auxiliary which I really enjoy.

I have toured the hospital and seen firsthand the fantastic work that the staff members – doctors, nurses and others – perform every day. I am in awe of the equipment needed to save lives and get patients back on their feet.

After a long association I decided to leave a bequest to the Foundation after I pass on (hopefully many years from now) to assist Epworth's work. I am proud to be a benefactor and consider myself lucky to be involved with such a great place.

Ronda Jenkins



As a patient, supporter and attendee of many social functions at the hospital, I have been impressed with the expansion of the Epworth group, its advanced medical equipment and revolutionary surgical techniques.

Choosing to make a bequest was a personal way for me to ensure this great hospital continues to strive to meet the ever-growing needs of the Melbourne community.

Geoff Thomas

How do I specify what I want to give?

There are different ways of making a gift. These include:

Cash

A specific amount of money

Assets

Including property, shares, debentures, life assurance and bank deposits

Proportion

A percentage or number of parts of the total estate

Remainder

The balance remaining after all specific gifts and expenses are paid also known as the balance, residue or residuary

Alternative

Provided in the case one or more beneficiaries is unable to accept a bequest, for example if a beneficiary predeceases you

How to include a bequest to the Epworth Medical Foundation

A bequest to the Epworth Medical Foundation can be done at any time you make your Will or add a Codicil to a pre-existing Will.

Choose the type of gift you would like to make and then insert the following paragraph:

I give, devise and bequeath [cash / assets / proportion / remainder] to the Epworth Medical Foundation and I direct that this gift be applied in such manner as the Foundation deems fit and that acknowledgment by the Executive Director or the Group Chief Executive for the time being shall be full and sufficient discharge to my trustee(s).

If you would like the bequest applied to a specific purpose include this purpose within the context of the clause.

What about the legal language?

Many people get confused with the legal language solicitors use. Here are some definitions to assist you.

Administrator

A person appointed by law to settle your affairs if you die without a Will or if your nominated executor does not act

Beneficiary

Each individual and organisation that benefits from your estate

Bequest

A gift made in a Will

Codicil

A document making a change or addition to an existing Will

Divorce

An annulled marriage may revoke a Will made prior to dissolution

Estate

An estate includes all the assets (property, possessions and cash) and liabilities you have accumulated during your lifetime

Executor

The person appointed in your Will to carry out your instructions

Intestate

Someone who dies without a Will

Legacy

A gift left in a Will. There are three main kinds of legacy:

- A specific legacy – a gift of a piece of property or object
- A pecuniary legacy – a specific sum of money
- A residuary legacy – a gift of the balance of an estate

Probate

A legal procedure establishing whether you have left a valid Will and who your executor(s) will be

Residue or residuary estate

The remainder of your estate after payment of debts, expenses and specific gifts – many people choose to leave the residue or a share of it, to a charity such as the Epworth Medical Foundation

State Treasury

Where your estate goes if you did not make a Will and have no next of kin

Testator

The person making the Will

Trust

A legal entity established to administer funds

Trustees

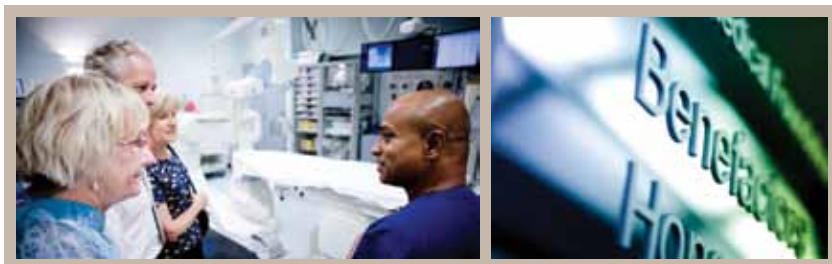
The people appointed to administer a trust

Ten points to remember

- Making a Will gives you a sense of satisfaction from having your affairs in order
- By not making a Will you are foregoing the right to decide how your assets will be apportioned
- Don't try to make a Will by yourself – get professional help
- Making a Will is not expensive – the consequence of not making a Will can cost a great deal more
- Prepare yourself before you seek legal assistance – this will minimise expenses
- Ask the people you wish to appoint as executors if they will act on your behalf
- Keep your Will in a safe place and make sure someone knows where it is
- It is easy to change your mind and your Will
- You can specify as many beneficiaries as you like in your Will
- Husbands and wives should make separate Wills – one isn't enough

The Epworth Medical Foundation understands that you may wish to keep the contents of your Will confidential. However if you inform the Foundation of your intentions, the staff can assist you to ensure your gift is directed appropriately.

We hope this booklet has been helpful to you. Leaving a gift to charity is a very important and personal decision. We all have favourite charities, those we consider most deserving. We hope the Epworth Medical Foundation is somewhere in your thoughts.



I would like to join the Benefactor's Club

(Please tick)

- I have already made a bequest to Epworth Medical Foundation please enrol me in the Benefactor's Club
- I plan to make a provision for Epworth Medical Foundation in my Will
- I would like some confidential advice on making a Will please ask your Bequest Planning Manager to contact me
- I request the assistance of a solicitor in preparing my Will or Codicil to my Will

Name

Address

Telephone

All communications made in the strictest confidence

Please return to:

Epworth Medical Foundation
89 Bridge Road
Richmond VIC 3121

Disclaimer

The content of this booklet is provided as general information only and not a substitute for specific legal or financial advice. Anyone intending to make a Will should seek appropriate legal advice. Every endeavour has been made to ensure the information is accurate and up-to-date. Epworth Medical Foundation accepts no responsibility for any loss or consequential loss arising from the information supplied.

I shall pass through this world but once.
If therefore, there be any good thing that I can
do or any kindness I can show to any fellow
man let me do it now; let me not defer it nor
neglect it, for I shall not pass this way again.

Stephen Grellett

1733 – 1855

At your service

Foundation staff members are available to help you. If you would like further information please complete the enclosed form and return to Epworth Medical Foundation.

A not-for-profit health care group

Excellence. Everywhere. Everyday.



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In support of Epworth HealthCare incorporating
Epworth Eastern, Epworth Freemasons,
Epworth Rehabilitation and Epworth Richmond.

Your support saves lives.