



Will Information Pack



Kura Tāwhiti
Foundation

Canterbury Community Foundation

Preparing your will

Making a will is the only way you can be sure your wishes will be followed after you pass away.

It also means less confusion and heartache for your loved ones in their time of grief.

Just as the term suggests, a will carries out your wishes. If you happen to die without a valid will, the law dictates how your estate is distributed. This means if you have no next of kin, your estate will pass to the Crown. And if you do have relatives, they may disagree about what should happen with your estate. Your will clearly explains your intentions and ensures they are carried out.

In New Zealand, you can either engage a professional to write your will or you can write it yourself using an online will writing platform.

Before you make any decisions, you should think about the questions posed in this Will Information Pack and whether you would like to include a gift to cause areas or charities of your choice.



Important things to consider when preparing your will

Your family comes first.

Your loved ones come first. You will probably want to include your children, and perhaps extended family and close friends.

What is the value of your estate?

You will want to have some idea of what the value of your estate is worth. This involves offsetting the current value of everything you own, including your property, car, all your personal possessions and any money, against all your debts, including mortgages, loans, overdrafts, any credit or extended purchase agreements.

Who would you like to handle your affairs?

The people who handle your affairs after you've gone are called executors. They can be professionals, friends, family members or any combination of these.

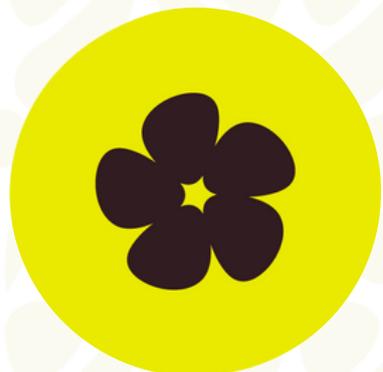
It's usual for two people to share the task of executing your will, so choose carefully two people who you trust and you know will understand, and follow through on, your intentions.

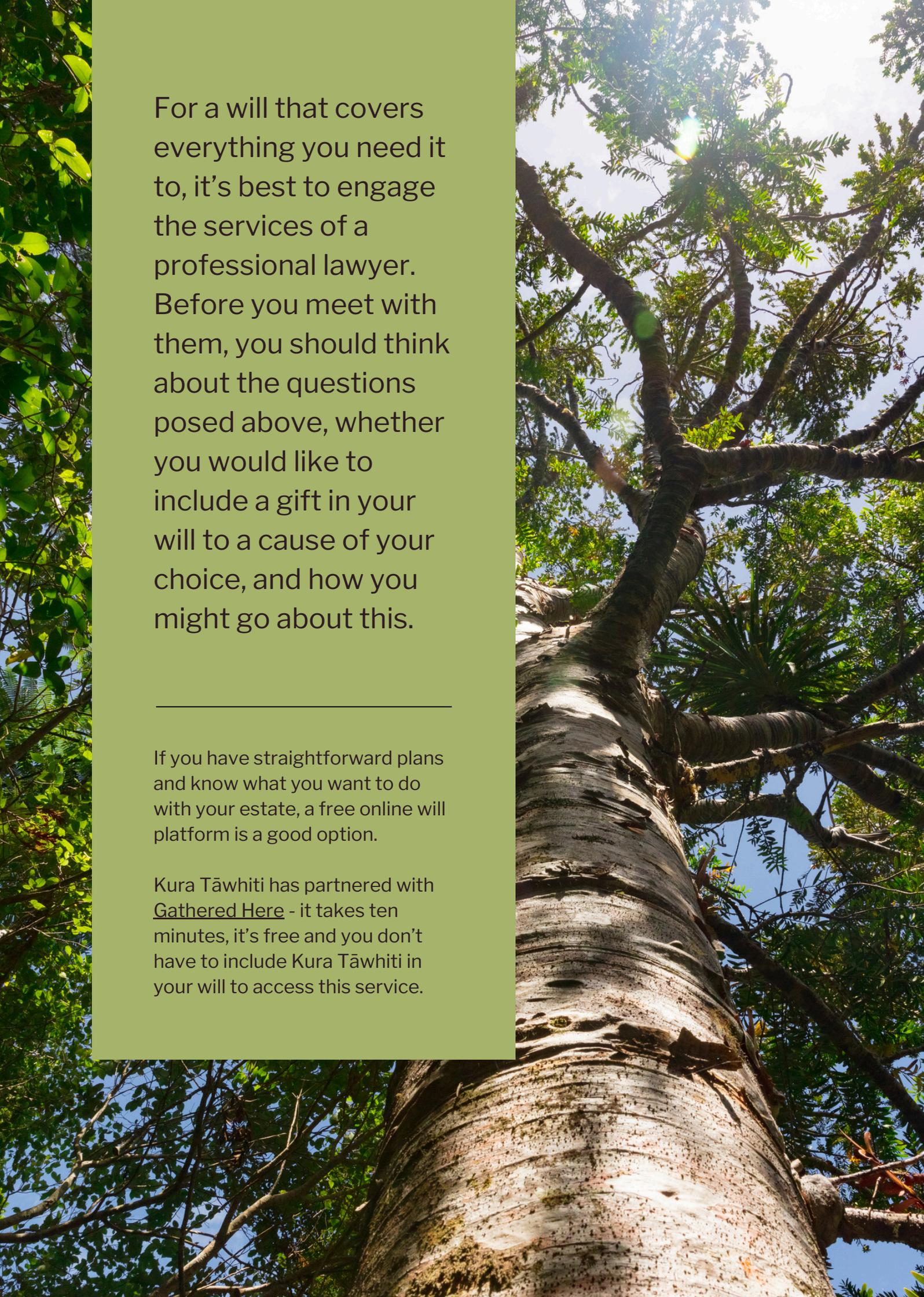
Who do you want to include?

Your will is your chance to say how you'd like your assets to be distributed after you have gone. Gifts can be anything you own, including specific items, money, property or a percentage of your estate.

Of course your loved ones come first, but if you'd like to also include a charitable gift in your will, you'll need to know the full name of that charity and their registered charity number (which you can find via the Charities Services website).

Remember to talk to your family and friends about your choice, so they don't get any surprises and can ensure that your wishes are carried out.





For a will that covers everything you need it to, it's best to engage the services of a professional lawyer. Before you meet with them, you should think about the questions posed above, whether you would like to include a gift in your will to a cause of your choice, and how you might go about this.

If you have straightforward plans and know what you want to do with your estate, a free online will platform is a good option.

Kura Tāwhiti has partnered with [Gathered Here](#) - it takes ten minutes, it's free and you don't have to include Kura Tāwhiti in your will to access this service.

Types of gifts to charity

By leaving a percentage of your estate, a sum of money or other assets to a charity in your will, you will likely be leaving your own lasting legacy for the world. Your gift, regardless of the size, will be gratefully received and very much appreciated by the cause of your choice, so that they can do more good in the world.

You can choose to leave a gift to charity in two ways:

1. Directly to the charity or cause of your choice.
2. To a named endowment fund, benefitting the charity or cause(s) of your choice for the long-term

How does a named endowment fund work? Your gift will be professionally invested, and the income earned will be paid out to charities or causes of your choice each and every year, forever. It's a great way to support something you care about for the long-term.

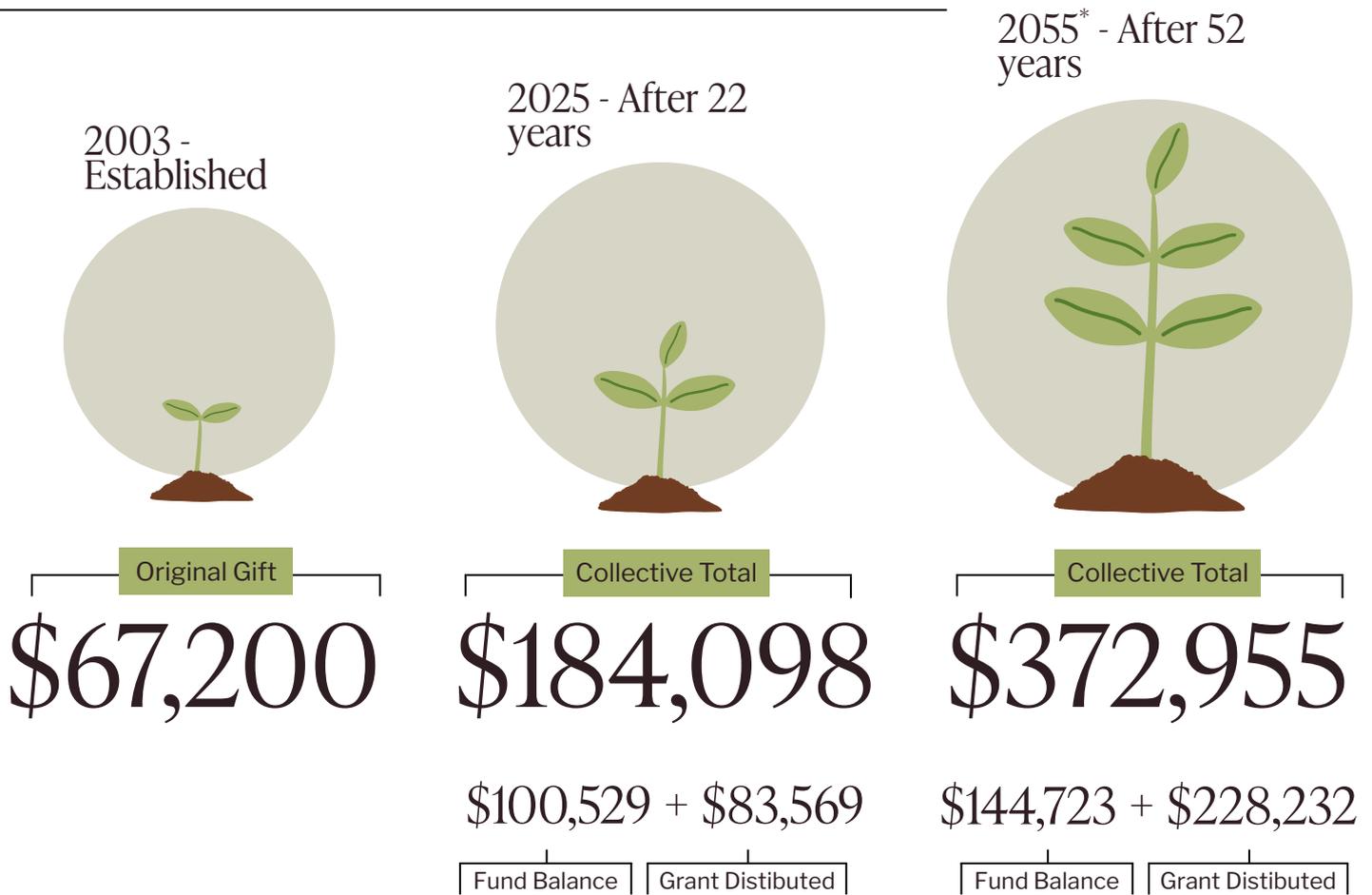
You can set up your own named endowment fund through Kura Tāwhiti.

Your gift will be invested, nurtured, grown and, over time, the investment income will be given out each year.

It's like having your own private trust, without all the hassle!



How an invested endowment works



*Estimated growth rate of 6.5% for future years and an annual distribution of 4%
 Thank you to Acorn Foundation for this real example of a live invested endowment fund.

As an example, a \$100,000 endowment fund can return \$4,000 to a charity of your choice. Over time, both your original gift and the amount granted to the cause are expected to grow.

Different types of bequests or gifts

There are four main types of gifts you can choose to leave to a charity:

01. Residual

The remainder of your estate after considering your loved ones.

02. Whole estate

This comprises your entire estate and is usually left by those without beneficiaries.

03. Pecuniary or specific

A specified gift which can be money, property or shares.

04. Percentage or fractional

A gift expressed as a percentage or fraction of your estate.



The most common ways to leave a gift in your will

Pecuniary or Specific Bequest:

I leave to Kura Tāwhiti of (PO Box 17, Christchurch 8140, Charity Registration Number: CC54845: (description of item) absolutely for the general purposes of the said charity and I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my Executors.

Residuary Bequest:

I leave to Kura Tāwhiti of (PO Box 17, Christchurch 8140, Charity Registration Number: CC54845: (proportion or residual to be completed) for its general purposes and I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my Executors.

Leave to a named endowment fund:

My Trustees shall transfer (amount or percentage) of the residue of my/our estate to Kura Tāwhiti, to be paid into the "(name of fund) Fund" which I/we have established so that it may be dealt with by the trustees of the Foundation in accordance with the terms of that Fund.

Online Options:

Gathered Here, our free online will writing platform, allows you to choose an amount or percentage gift for your local community, to be looked after by Kura Tāwhiti.

Contact us today for further details of how to make your giving personal to you and yet flexible to meet changing community needs, or visit [Gathered Here](#) today.

Have you already made a will?

No problem, it's easy: add a codicil.

If you have already made your will and now want to include a gift to a charity, either directly or through a named endowment fund, you can either make a new will or add what is termed a 'codicil' to your existing will. This is a separate document but still part of your will, and adding a codicil is an easy process your lawyer can take you through.



Checklist

- Who will handle your affairs/be your executor?**
You will need to appoint one or two people you trust, who will be there to carry out the terms of your will after you've gone.
- What are your wishes for your funeral?**
While this does not need to be included as part of your will, it's certainly a good idea to have your wishes down in writing as it will ease the pressure on your loved ones, and to make it easy for them.
- How will you divide your estate?**
Will it go to your partner, children, whānau, friends, and/or pets?
- Will you leave a gift in your Will?**
Bequests are specific items (such as a sum of money or assets) that you wish to leave to a person, group or charity. Would your gift be pecuniary or residual?
- Will you want to leave a gift directly to the charity, or to your own named endowment fund?**
Sometimes the size of the gift helps you to make your choice. Many people like the idea of a gift being invested for the benefit of a cause of their choice, forever. You can talk through the options with Kura Tāwhiti to decide what is best for you and your family.
- Have you spoken to your whānau about your wishes?**
Speak to your family about your decisions, so they can support your wishes when the time comes.



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