



**Conservation
Ecology Centre**
Cape Otway

Bequest Pack

Thank you for taking the opportunity to learn more about making a bequest to the Conservation Ecology Centre.

Should you choose to make a bequest, you can be confident that your gift will be carefully invested in the protection and conservation of Australian wildlife and the wild landscapes in which they live.

We suggest that you seek legal advice before making a Will, as it is important that your bequest is correctly worded and accurately reflects your wishes.

This Bequest Pack is designed to help you gain a better understanding of bequests.

The Pack includes:

- Types of Bequests and Their Suggested Wording
- Glossary of Legal Terms Used in Making a Bequest
- Bequest Checklist

If you require further information or would like to discuss your bequest in confidence, please contact the Centre.

Kind regards,

Lizzie Corke
CEO, Conservation Ecology Centre



Types of Bequests and Their Wording

A residual bequest

After providing for your dependants, family and friends, and once all debts and expenses are paid out, you may choose to leave all or a percentage of the remainder of your estate to the Conservation Ecology Centre Trust. A residual bequest is a popular choice and also a good way of preserving the relative value of your gift, as assets do change in value over the course of a lifetime.

Suggested wording to include in your Will

"I give to the Conservation Ecology Trust [insert share you wish to bequeath]% of my estate, free of all duties, for which the written acknowledgment of an authorised Officer of the Conservation Ecology Centre will be a sufficient discharge to my Executors."

Alternatively, if you wish to leave all of the remainder of your estate to the Conservation Ecology Trust after all other specific requests are listed you could include the following:
"I bequeath to the Conservation Ecology Trust the residue of my estate, free of all duties, for which the written acknowledgment of an authorised Officer of the Conservation Ecology Centre will be a sufficient discharge to my Executors."

A specific amount

This leaves a specific dollar amount of money to the Conservation Ecology Centre.

Suggested wording to include in your Will

"I give the sum of \$ to the Conservation Ecology Trust for its general purposes, free of all duties, for which the written acknowledgment of an authorised Officer of the Conservation Ecology Centre will be a sufficient discharge to my Executors."

A specific/particular bequest

This can leave a specific piece of property to the Conservation Ecology Trust, and could include items such as shares, securities, jewellery, real estate, a life insurance policy, art work or other forms of investment, or some other tangible piece of property.

Suggested wording to include in your Will

"I give [insert description of item/property, with as much detail as you can] to the Conservation Ecology Trust for its general purposes, free of all duties, for which the written acknowledgment of an authorised Officer of the Conservation Ecology Centre will be a sufficient discharge to my Executors."

Whole estate bequest

You may choose to bequest your entire estate to the Conservation Ecology Trust, as the sole beneficiary. This would be extremely generous, and would enable us to achieve significant progress.

Suggested wording to include in your Will

"I give to the Conservation Ecology Trust, for its general purposes, my entire estate, free of all duties, for which the written acknowledgment of an authorised Officer of the Conservation Ecology Centre will be a sufficient discharge to my Executors."



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A gift for a specific purpose

You may wish to leave a gift for a specific purpose, for example, to be used for researching a particular species or ecosystem/ for providing accommodation for researchers/ for rehabilitating injured or orphaned wildlife/ for creating a funding corpus/ or for constructing a world class conservation research station.

Suggested wording to include in your Will

"I give to the Conservation Ecology Trust, for the purposes of [insert specific purpose, for example 'conserving the endangered Tiger Quoll'], [insert details of bequest, for example, a specific amount in dollars or a percentage of your estate], free of all duties, for which the written acknowledgment of an authorised Officer of the Conservation Ecology Centre will be a sufficient discharge to my Executors."

An alternative gift

Sometimes a nominated beneficiary may die before the person for whom the Will is prepared, or be unwilling to accept the specific bequest. In this instance, it is possible to redirect the bequest to another beneficiary, such as the Conservation Ecology Trust.

Suggested wording to include in your Will

"Should any or one of my beneficiaries predecease me or be unable or unwilling to accept my bequest, I give that portion to the Conservation Ecology Trust, for its general purposes, free of all duties, for which the written acknowledgment an authorised Officer of the Conservation Ecology Centre will be a sufficient discharge to my Executors."

A gift after the death of your partner

Your gift to the Conservation Ecology Trust can take effect after the death of your partner, in this way your partner retains your estate for their life.



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Glossary of Legal Terms Used in Making a Will

Beneficiary: a person or organisation, whom you nominate, who will receive a benefit from your Will.

Bequest: a gift left in your Will.

Codicil: a document which alters your Will.

Dependant: typically a spouse (including proven defacto partners) or child (includes adopted children, step-children and children born outside marriage).

Estate: the assets (property, possessions and money) that you leave when you die.

Executor: someone you appoint in your Will to ensure that your wishes and instructions are carried out.

Guardianship: the role undertaken by nominated person/s appointed by you to care for children under the age of 18 years.

Probate: the legal procedure which establishes whether you have left a valid Will. When Probate has been granted the Will is said to have been “proved”.

Residue: the remaining assets of the Estate after all expenses and specific legacies have been paid.

Testator (male) or **Testatrix** (female): the person who has made the Will.

Will: a written instrument by which a person disposes of his/her assets at death, but which may not be effective unless executed in accordance with correct legal procedures.



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Bequest Checklist

- ✓ **My Will is up to date.**
Your Will should be reviewed and updated as your circumstances change, at least every three to five years.
- ✓ **My dependants are provided for.**
You have ensured all of your loved ones are taken care of.
- ✓ **I have appointed suitable executor/s.**
Your executor/s should be competent to carry out your instructions.
- ✓ **I own all the assets that I have bequeathed in my Will.**
You can only leave assets owned by you or which you have a share in.
- ✓ **The intentions in my Will are clear and precise.**
This avoids confusion and disagreements down the track.
- ✓ **I have made provision for my debts to be paid from my estate.**
Specifying your debts are paid before distribution of your assets ensures your beneficiaries do not inherit any of your debts.
- ✓ **My Will has been drafted in the proper manner by a legal representative.**
To ensure your Will is valid and legal, it is recommended you use a solicitor or trustee company.
- ✓ **Where applicable, guardians have been nominated.**
If you have young children, you should consider nominating guardians to care for them in the event that something happens to you.
- ✓ **I have not used beneficiaries or their spouses to witness my Will.**
Using a beneficiary to witness your Will usually disinherits them from their entitlements to your estate.
- ✓ **My Will is stored in a safe place.**
It is advisable to have the original stored in a safe place such as your solicitor's strongroom or at your local bank. Also ensure you have informed your executor/s as to the whereabouts of your Will.
- ✓ **Remember to include the Conservation Ecology Trust in your Will.**
Should you choose to make a bequest to the Conservation Ecology Trust, you can be confident that your gift will help to protect and conserve Australian wildlife and the wild places that support them.