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Leaving a Bequest to Polio NSW

Why do you need a Will?

Without a Will you have no control over how your assets are distributed after your death. This is done by an Act of Parliament and so the people you care for may not be looked after as you would wish. Did you know that 30% of people die without leaving a valid Will? Using either a solicitor or Will Kit you can make a Will which should be reviewed periodically to remain effective. A current Will ensures that your changing personal circumstances are taken into account in your estate planning.

Why leave a Bequest to Polio NSW?

Polio NSW is entirely self-funded and is only able to provide its services to polio survivors thanks to the generosity of those who support the organisation through membership subscriptions and donations. To sustain Polio NSW into the future, we need your assistance. Through a bequest in your Will you are able to ensure that our work for polio survivors in NSW and the ACT will continue into the future.

In particular, your bequest can help to:

- ❖ maintain an effective and viable organisation,
- ❖ provide for the employment of office personnel,
- ❖ foster an effective support network throughout NSW/ACT, and
- ❖ develop further services for polio survivors.

Types of Bequests

There are a range of types of bequests all of which will benefit Polio NSW.

- ❖ An **unrestricted bequest** is the most common and provides a specific amount to be expended by Polio NSW for any purpose it deems appropriate and necessary at the time.
- ❖ A **restricted bequest** leaves either a dollar amount or specific asset with a stipulation on how the funds will be used, for example, salaries or individual assistance to polio survivors.
- ❖ A **residual bequest** leaves Polio NSW a share of the entire remainder of a person's estate after specific legacies, debts, taxes and estate expenses have been provided for.

- ❖ A **Testamentary Trust** is used to provide income to beneficiaries during their lifetime. Upon the death of the last beneficiary the principal of the Trust passes outright to Polio NSW.

There are other possibilities which should be discussed in consultation with a legal adviser.

What to do

- ❖ In consultation with a solicitor or adviser, make a Will or review your Will.
- ❖ Consider making a bequest to Polio NSW and determine the type of bequest which best suits your circumstances and wishes.
- ❖ Include a specific bequest to benefit Polio NSW in your Will.
- ❖ If you would like to make a bequest, you should contact your solicitor or trustee for advice.
- ❖ Naturally your Will is confidential. However, if you decide to include a bequest to Polio NSW and are willing to let us know, we can thank you personally for your generosity and forethought.

Polio NSW is recognised by the Australian Taxation Office as a *Public Benevolent Institution* and endorsed by them as a *Deductible Gift Recipient* (Number 90 039 932 667), meaning that all gifts over \$2 are tax deductible.

Polio NSW is a registered charity with the *Australian Charities and Not-for-profits Commission*, it is incorporated in NSW under the *Associations Incorporation Act*, and is an authority holder under the *Charitable Fundraising Act*.

If you would like any further information, just get in touch to see how we can help.

