

INSPIRING GENEROSITY FOR A BETTER REGION

Have you considered
leaving a gift to a local
cause you love?

GIFTING INFORMATION PACK



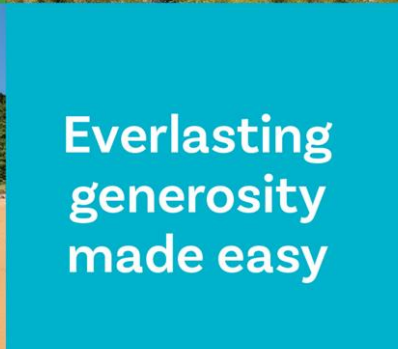
Make your
giving go
further



Give where
you live



Everlasting
generosity
made easy



BEQUESTS AND 'LIVING GIVING'

Making a will is the only way you can be sure your wishes will be followed after you leave this world. It also means less confusion and heartache for your loved ones in their time of grief.

Bequests

There are four main types of bequest you can choose to leave to a charity in your will:

1. Residual

The remainder of your estate after considering your loved ones.

2. Percentage or fractional

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

3. Pecuniary or specific

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

4. Whole estate

This comprises your entire estate and is usually left by those without beneficiaries or by those wanting to achieve something very significant.

**Gifts left to benefit charities in your will are exempt from any form of inheritance or capital gains tax, so your causes of choice will receive maximum benefit from your gift!
Living giving to approved charities can be tax deductible at the time of the gift.**

Living giving

The main type of gift you can leave while living is the 'pecuniary or specific' gift above.

TYPES OF GIFTS TO CHARITY

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 the Top of the South Community Foundation, or your local Community Foundation elsewhere in the country.

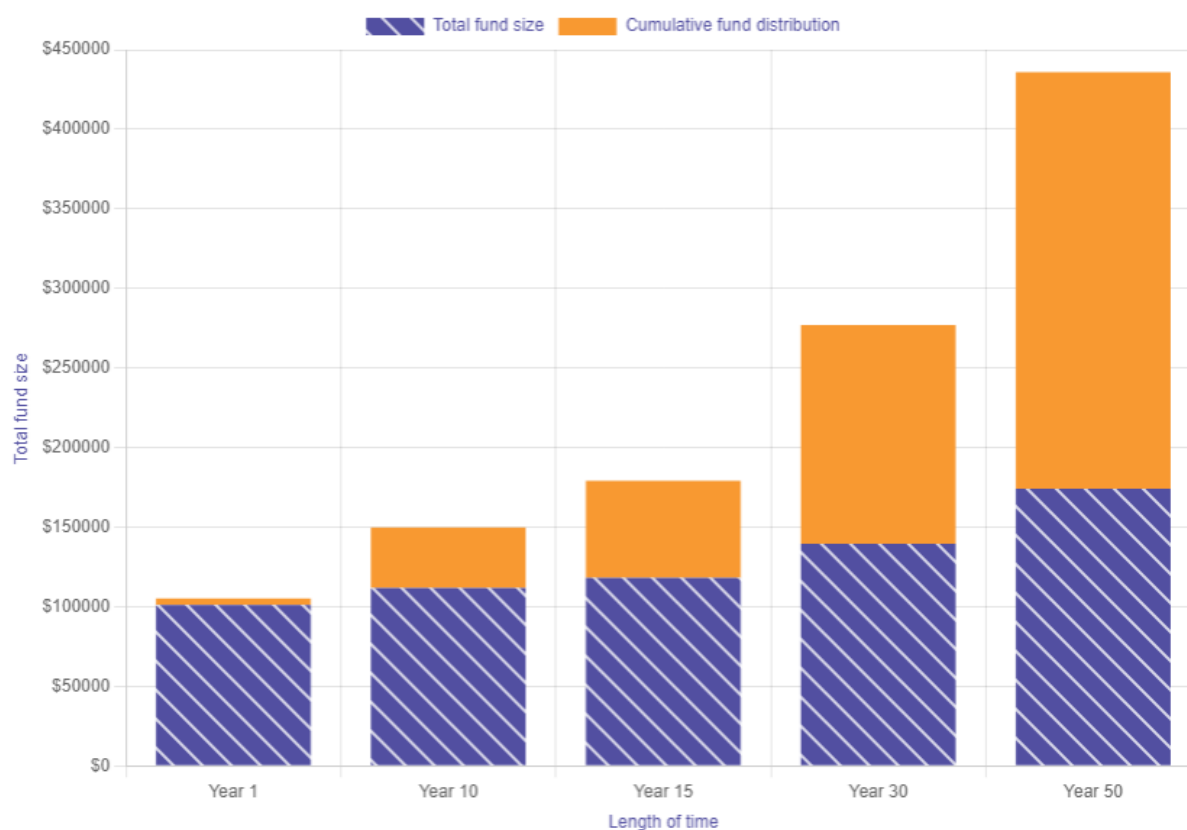
See how an endowment fund works at <https://communityfoundations.org.nz/fund-calculator>

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!



Make your giving go further topsouthfoundation.org.nz



Estimated 6.5% average investment return and a distribution of 4%

As an example, a \$1m endowment fund can return \$40k to a charity of your choice, each and every year, forever.

It can be a great way to support a community, or a cause that you care about, for the long-term.

Make your giving go further topsouthfoundation.org.nz

PREPARING YOUR WILL

Making a will is the only way you can be sure your wishes will be followed after you leave this world. It also means less confusion and heartache for your loved ones in their time of grief.

If you don't make a will, part or all of your estate may end up going to people you never intended to benefit.

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.

However do-it-yourself kits are not always the best solution as they can leave out important details, like what will happen if the main beneficiary does not survive you.

For a will that covers everything you need it to without ambiguity, it's best to engage the services of a professional will writer or lawyer.

Before you meet with them you should think about the questions posed in this Gifting Information Pack, and whether you would like to include a gift to causes or charities of your choice in your will.

Have you already made a will?

No problem, it's easy to 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.

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 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 at <https://charities.govt.nz/>).

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.

Who will look after your children?

If you have children under the age of 18 you'll need to decide who you would like to take care of them after you have gone.



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.

What funeral arrangements would you prefer?

Your will also provides you with the opportunity to say what you'd like to happen at your funeral, which can greatly help to your loved ones in their time of grief.

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.



The following clauses are suggested for inclusion in your will.

Donors may also wish to complete a Memorandum of Wishes in discussion with the Foundation.

Bequest to the General Fund of the Top of the South Community Foundation

I give free of all duties the sum of \$ [or ??% of the value of my estate] to the trustees of the Top of the South Community Foundation (registered charity no. CC34345) to be held in its endowment fund for general purposes and I declare that the receipt of an authorised officer of the Top of the South Community Foundation shall be a full and sufficient discharge to my trustees without their needing to see the application of this gift.

Bequest creating a named endowment fund of the Top of the South Community Foundation

[note: should be \$50,000 or more to create a named fund]

I give free of all duties the sum of \$ [or ??% of the value of my estate] to the trustees of the Top of the South Community Foundation (registered charity no. CC34345) to be held in an endowment fund to be known as the [...donor/s names or preferred fund name... Fund] to be used or applied by the Foundation Trustees both as to capital and/or income for charitable purposes as discussed and agreed in advance with the Top of the South Community Foundation in such manner and amounts as the Foundation Trustees shall in their discretion from time to time determine and I declare that the receipt of an authorised officer of the Top of the South Community Foundation shall be a full and sufficient discharge to my trustees without their needing to see the application of this gift.

Bequest to existing named fund of the Top of the South Community Foundation

I give free of all duties the sum of \$ [or ??% of the value of my estate] to the trustees of the Top of the South Community Foundation (registered charity no. CC34345) to be held in an existing named fund entitled [... name of fund...] which is designated principally for the purposes and benefit of [... community sector or organisation...] and I declare that the receipt of an authorised officer of the Top of the South Community Foundation shall be a full and sufficient discharge to my trustees without their needing to see the application of this gift.

Residue to Top of the South Community Foundation as Substitution Beneficiary

If the above Trusts shall fail I give my residuary estate [or the sum of \$...] to the trustees of the Top of the South Community Foundation (registered charity no. CC34345) for its general purposes and I declare that the receipt of an authorised officer of the Top of the South Community Foundation shall be a full and sufficient discharge to my trustees without their needing to see the application of this gift.

Gift from a Trust to Top of the South Community Foundation

After we have both died it is our wish that you pay or transfer the sum of \$ [or ??% of the Trust's net assets] to the Top of the South Community Foundation (registered charity no. CC34345) to be paid into the "[name of fund] Fund" which we have established so that it may be dealt with by the trustees of the Foundation in accordance with the terms of that Fund.

Talk through the options with your lawyer and your local Community Foundation about the type of gift you would like to leave in your will.

CHECKLIST

	<p>Who will handle your affairs/be your executor?</p> <p>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.</p>
	<p>Who do you wish to provide for?</p> <p>This may include children, your partner, other family members, and friends, even your pets!</p>
	<p>Who do you wish to leave a bequest to?</p> <p>Bequests are specific items (such as a sum of money - large or small - or assets) that you wish to leave to a specific person, community group or charity. They are, effectively, a gift in your will.</p>
	<p>What will you do with the remainder of your estate?</p> <p>Will it go to your partner, children, other family members, friends or to charities you feel a connection with? Would your gift be pecuniary or residual?</p>
	<p>Will you want to leave a gift directly to the charity, or to your own named endowment fund?</p> <p>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 the options through with your local Community Foundation to decide what option is best for you.</p>
	<p>What are your wishes for your funeral?</p> <p>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 to know what to do when making arrangements after you have gone.</p>
	<p>Have you spoken to your family about your wishes?</p> <p>Speak to your family about your decisions, so they can support your wishes when the time comes.</p>

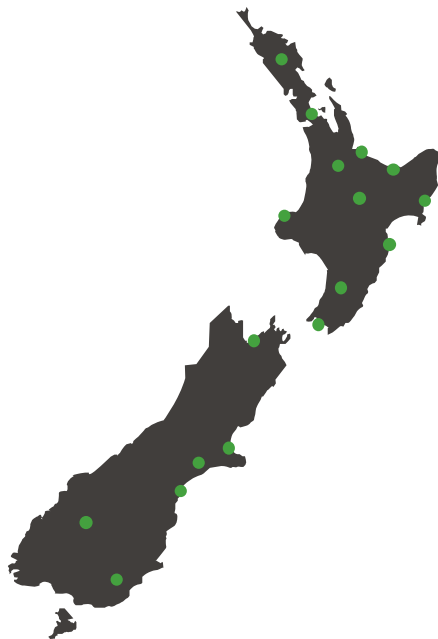
IF YOU DON'T HAVE A WILL, NOW IS THE TIME TO WRITE ONE!

These matters often get put into to 'I'll do it eventually' pile. However, it's really very important to get your wishes down in writing, to clarify and formalise matters now to make the process easy for your loved ones.

With a will in place, you will also rest assured that your wishes will be carried out after you have gone.

Getting these matters in order now could be your final gift to your family and loved ones.

Consider the information in this pack, complete your checklist and contact your lawyer today to get started.



Make your giving go further.
www.topsouthfoundation.org.nz

SEPTEMBER IS WILLS MONTH



September is Wills Month, a good reminder of the importance of having a will and keeping it current. If you are considering leaving a gift in your will, we can help you make yours a lasting legacy for our community – **BIG dreams CAN happen!**

Our smarter giving model invests and protects your gift, so it grows to become an ongoing source of funding. And you can decide how it will be used.

Make your gift last forever. Visit our website at <http://www.topsouthfoundation.org.nz/> to find out how.

We recommend the following professional services providers to help prepare your will.

RMF
LAWYERS

Rout
Milner
Fitchett

 **stallard** | **law**
LIMITED

[YOUR LOGO HERE]

Our formal partner

PITT & MOORE
LAWYERS AND NOTARIES PUBLIC



Make your
giving go
further



Give where
you live



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