

Will & Executor services



What is a Will?

A Will is a document that states how you would like your assets to be distributed when you die, and the person or organisation you would like to be responsible for carrying out your wishes.

Your Will should include:

- the names of the individuals, trusts and charities you would like to benefit from your estate
- instructions about how you would like your assets divided between beneficiaries
- any specific instructions you have about how you would like your life to be celebrated.



To find out more about what you should consider when writing your Will, please visit us at statetrustees.com.au/wills.

The right advice makes a difference

*"I don't own that much any more.
Do I really need to update my Will?"*

John last updated his Will when he retired from full-time work. He listed his coin collection and specific sums of money in his Will he wanted to donate to charities. However John did not have a clause dealing with the rest of his assets, as he did not expect he would have a lot of money left when he died.

Fortunately John decided to contact State Trustees for expert advice. We helped him update his Will to include instructions for distributing the balance of his estate, after his charitable donations were deducted. Without this update, any money left over would have gone to distant relatives John has never met. John now knows that no matter how much his estate is worth when he dies, it will all go to those he cares about.



*“I haven’t spoken with my son in years.
How can I ensure he doesn’t receive an equal
share of my estate when I die?”*

Joan is a widow with three adult children. Her youngest son hasn’t been in contact with the family for many years. Joan would like her estate to be divided equally between the two children she does see regularly.

Without a Will, Joan’s estate would be divided equally between her three children, according to Victorian legislation. Her estranged son would have the right to demand a share of her estate.

Joan contacted State Trustees for advice about what to do. We wrote a Will for her that clearly stipulated how Joan would like her estate distributed among her children. Now Joan can get on with enjoying her life, without having to worry about how her estate will be divided when she dies.



A sound Will can ensure your wishes are carried out

Why is a Will important?

Having a clearly-written, up-to-date Will is important for a number of reasons. If your Will is well-written and current, it can:

- ensure the right people are provided for when you die
- enable your assets to be distributed according to your wishes
- eliminate disagreements among those who expect to benefit from your estate
- help those who are responsible for managing your estate understand how you would like your affairs managed
- enable your estate to be settled quickly.

What happens if you die without a Will?

If you die without a Will, state law determines how your estate is distributed. In most situations your closest relatives will share in the estate you leave behind.

If you die without a Will:

- the court has the right to determine who will be granted administration of your estate
- the court may grant administration to a person or organisation you do not want managing your affairs
- the net value of your estate will be shared between your living relatives according to state law.

There are many disadvantages to not writing a Will:

- you will have no say as to who will benefit from your estate
- no distinction is made between able and disabled beneficiaries when no Will is present
- your estate may take a long time to settle and may cost significantly more than if you have a Will.

Who can make a Will?

If you are over 18 years of age and have legal capacity, you can make a Will. You can also make a Will if you are under 18 years of age and are married, or with consent from the court.

To have legal capacity to make a Will you need to understand what a Will is and what it does, what property you own, who is important to you, be able to consider any claims that may be made against the estate, and be of sound mind.

Who should have a Will?

If you would like to have a say in what happens to you, your estate and those who depend on you when you die, you should write a Will.

When should I update my Will?

You should update your Will whenever a significant event occurs in your life that means you would like to change how your estate is managed or distributed after you die.

You should consider updating your Will if:

- your marital status changes
- you buy or dispose of a significant asset such as a home or business
- you have a child
- you need to change the person identified as the executor of your Will
- you would like to change those identified as beneficiaries in your Will.

Why should I seek professional help when writing my Will?

Estate law is complicated. The modern family and the relationships between its members are also complex. The best way to ensure your wishes are carried out in the way you intend them is to have a legally sound Will. Legal professionals who specialise in estate law can help you write a clear Will that is up-to-date with current legal and case law.

Choosing to use the help of a professional gives you peace of mind knowing your Will is sound and your wishes will be followed.

You benefit from our experience

State Trustees have an expert legal team who focus only on estate law. With over 70 years of experience, our team has built an unrivalled knowledge base, having dealt with a wide range of personal circumstances. In fact, today we help more Victorians write their Wills than any other organisation.

When we prepare your Will, you can be reassured that your final wishes will be expressed clearly and in a legally robust way.



What is an executor and what do they do?

An executor is the person or organisation you appoint to be responsible for carrying out the wishes you state in your Will.

Some of the responsibilities of an executor include:

- applying for Probate
- identifying all your assets and liabilities
- preparing tax returns for you and your estate
- defending any legal claims made against your estate
- mediating and resolving any disputes between beneficiaries
- distributing the proceeds of your estate
- administering any ongoing Trusts you have established



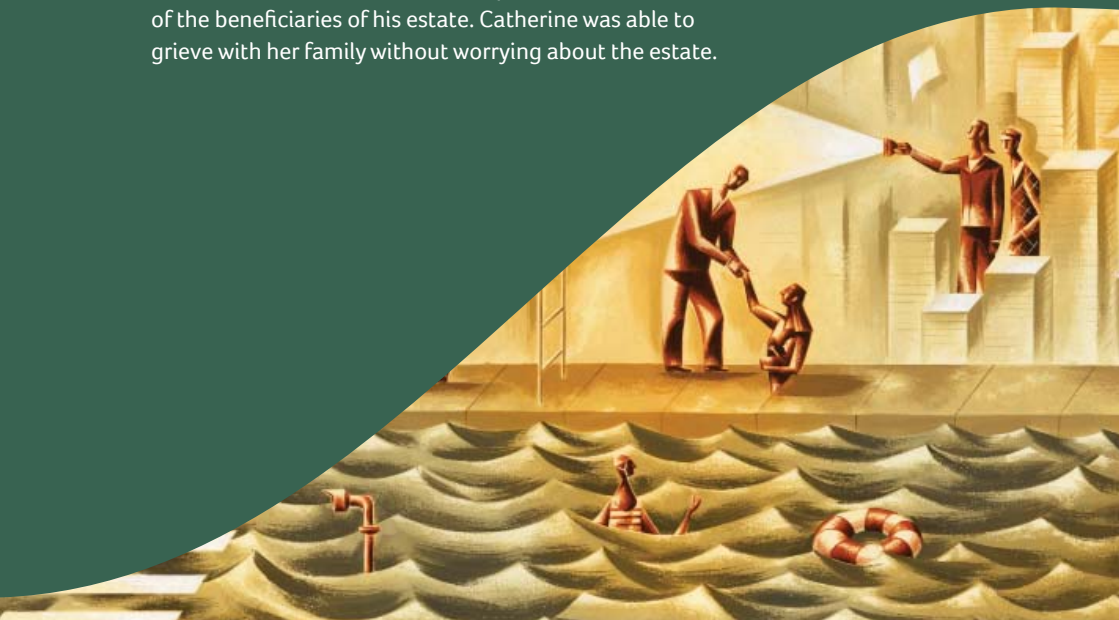
To find out more about the role and responsibility of an executor, please visit us at statetrustees.com.au/wills.

The right advice makes a difference

“I couldn’t believe my son’s ex-wife was considering making a claim against my husband’s estate. I didn’t think she was entitled to anything, but I had no idea what to do.”

After her husband died, 79-year old pensioner Catherine was faced with the daunting task of being executor, in charge of winding up her husband’s estate. Although their finances were in order, Catherine was unsure of what to do if her son’s ex-wife made a claim against the estate.

Catherine contacted State Trustees, before Probate was granted, and had us appointed to act as executor of her husband’s estate. We had managed many situations like Catherine’s before. Our team of experts assumed responsibility for carrying out Catherine’s husband’s wishes, and protected the interests of the beneficiaries of his estate. Catherine was able to grieve with her family without worrying about the estate.



“As much as I wanted to help out by being executor, with a demanding career and three children of my own, I knew I wouldn’t be able to do a good job if I were executor.”

As a 48-year old father of three, with a busy job, Angus knew he would struggle to be the executor of his father’s estate. When his father told him he had named Angus as the executor of his estate, Angus suggested they contact State Trustees for expert advice.

We discussed what Angus could expect if he were to become executor. Angus and his father both agreed that it was a time-consuming role, and that Angus’s time would be better spent with his mother, than completing complicated paperwork. Angus’s father decided to name State Trustees as his executor in his Will. When the time comes, the family can be confident the estate will be managed properly, by experienced professionals.



Choosing the right executor is important

Who can be an executor?

Many people choose a family member to act as the executor of their Will. Although this is often seen as an honour, being responsible for carrying out the wishes of a parent, or family member, can be a daunting task. However, you don't have to accept the role of executor if you don't want to.

State Trustees can act as your executor. We can fulfil all the activities required of the executor, and assume legal responsibility for the decisions made.

What should you consider when choosing an executor?

You need to think carefully about what you are asking of the person who will be executor of your estate. Not only is the role time-consuming and complicated, but it can also become very difficult if the person acting as executor is also a beneficiary of your estate. Despite the best intentions, an executor's impartiality will be called into question when their interests are conflicted.

To reduce the likelihood of disputes among beneficiaries, it makes sense to appoint an independent executor, such as State Trustees.

How can State Trustees help if I chose them to be my executor?

As executor, we can manage all the administration and the distribution of your estate in a professional, impartial way. Our interest is in carrying out your wishes as you describe in your Will. We focus on achieving the best outcome for you and your beneficiaries.

State Trustees has expert knowledge in Deceased Estate Administration. We administer more deceased estates than any other organisation in Victoria, and have the experience required to fulfil the executor's role efficiently.

By choosing State Trustees as your executor, you relieve the significant burden of managing your estate from those you care about. You place the responsibility with a trusted team of experts, removing stress and onerous work from those who are grieving.

Find out more about how State Trustees can help you

Your estate is important. It has taken you a lifetime to build, so it makes sense to seek professional advice to make the most of what you have achieved.

State Trustees helps Victorians manage and administer their finances. For more than 70 years, we have provided Will writing services, Deceased Estate Administration, and managed the finances of those who need our help. Let our expert team help you ensure the right people are provided for when you die, and that your assets are distributed according to your wishes.



**Find out more about how
State Trustees can help you.**

**Visit us online at statetrustees.com.au,
in person at our offices across Victoria,
or over the phone 03 9667 1110.**

State Trustees

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