



WATSON MANGIONI
PRIVATE CLIENTS

Preparing Your Will

Everyone over 18 years of age needs a Will. Each Will is different and should cater for an individual's wishes and circumstances. Life today is more complex than it was 20 years ago, and Wills need to consider more things, such as the questions below, which is why a Do It Yourself "DIY" approach isn't recommended.

Areas to consider for your Will:

Protecting my family



- » Who in your family will benefit from your Estate and how do they access it?
- » If you have children, do you want them to receive a lump sum of benefits from your estate when they turn 18, or would you prefer them to be older and perhaps the gift be more controlled?
- » Do you have a Family Trust? If so, you may wish to ensure that the control of that Trust is dealt with in your Will to continue the arrangements under that Family Trust when you are no longer here.
- » Is there a family member with a disability who you wish to have special arrangements made for?

Protecting my assets



- » Are you involved in any companies and does your Will account for any assets you may hold?
- » Have you made a binding death nomination with relation to your superannuation? Have you considered the effect this may have on the provisions of your Will?
- » Are any of your assets owned by trusts and will your beneficiaries have access to those assets as part of your estate?

My personal wishes and current circumstances



- » Do you want a charity or a close friend to benefit under your Will?
- » Does your Will reflect your current marital status, the birth of any children, sale or purchase of property, any new or jointly owned assets you may have acquired, or insurance?

You may also wish to consider appointing a Power of Attorney, someone of your choice who can make decisions on your behalf with relation to your assets, or any aspect of your life.

This may be of assistance in the event you are unable to make decisions.

Take time now to make things easier for the people you care about at the time when they will need assistance the most. To discuss your situation, contact Lynne Phillips at lphillips@wmlaw.com.au or +612 9262 6666.

