

## Planning your estate

Estate planning is about ensuring that for now and in the future, the value of your assets are maximised and will be directed to the people and causes dear to you.

A trusted legal or financial advisor can help develop a plan for your current situation but also for the realisation of your estate.

### They can help determine:

- The appropriate gift level for each beneficiary
- The type of gift to make, e.g. a specific sum
  - all or part of a particular asset such as property, shares or insurance policy
  - a proportion of your estate, or all of part of the residue of your estate, i.e. the remainder after all testamentary expenses and specific bequests (gifts) to named beneficiaries (e.g. family) have now been paid.
- The tax implications of your gift, e.g. capital gains tax on investment property and stocks and shares.
- How to best structure the gift to each beneficiary.

## Wills and bequests

At the core of estate planning is a person's will. Writing a will and including a gift to Crohn's & Colitis Australia (a bequest) is a generous and empowering act. By doing so, loved ones are provided for, but a legacy is left that will make a real and enduring difference to Australians living with Inflammatory Bowel Disease (IBD).

A bequest to Crohn's & Colitis Australia will be used to support our mission to provide information, education and support services to people and their families living with IBD and to fund vital research into treatments and cures.

### Correct wording

You may choose to make a general bequest and allow Crohn's & Colitis Australia to decide how your bequest will be used, or you may prefer to make that decision yourself e.g. direct your bequest to support services or research.

Your legal adviser can provide further information on the different type of bequests, and on the appropriate wording for a bequest. As a guide, the following wording may be useful:

I give and bequeath free of all duties (here state the amount/percentage or share/residue or assets to be gifted) to Crohn's & Colitis Australia of Level 1 462 Burwood Road Hawthorn Victoria 3122 Australia absolutely for the general charitable purposes of the said Association (*our preferred option*)  
or for the purpose of support services  
or for the purpose of research into the cause, cure or treatment of Crohn's disease and ulcerative colitis

I direct that a receipt of the proper officer for the time being of Crohn's & Colitis Australia shall be a good and sufficient discharge to my trustee/s.