

Making a bequest

Danielle Radomsky

Many of us do, or try to, practice the act of giving, but in tough times it is not always possible. Whatever assets we have when we die, we can gift them through our will to benefit those whom we choose.

‘Bequest’ derives its meaning from Old English *becwethan*, meaning to declare or express in words. A bequest is a gift made by your will which you make while living but which only becomes effective when you die.

You can make as many bequests in a will as you wish to family, friends, institutions or charities, or a combination of these. Will-makers should first consider the needs of their family and friends—those who have a rightful expectation of provision—when they write their will. Many Will-makers may also include a bequest to a charity or institution that they value if their assets are sufficient to both provide for those with rightful expectations and only to the extent of the excess.

Value of a bequest

Making a bequest of your assets through your will gives you the opportunity to benefit individuals and your community for the future. Making a bequest can demonstrate your consideration, planning and community dedication and gives you the satisfaction that you have contributed to the quality of life of those who survive you. For many, making a bequest in a will is the only way to make a gift that cannot be afforded during life.



Making a bequest of your assets through your will gives you the opportunity to benefit individuals and your community for the future.

A bequest can be a gift of cash (a legacy), or other assets, such as personal items, shares and real estate. There are no limits to the size of a bequest other than your other responsibilities—the choice is yours as will-maker.

Applying the gift

When making a bequest, a will-maker may express their wish as to how the recipient is to use the gift. For example, *I give \$5000 to my godson Peter and I express the wish for this gift to be applied to his tertiary education or traineeship*, or *I give \$5000 to [charity name] to be applied to relieving homelessness in Sydney*.

Bequests can also be made without an express wish of how to apply the gift, enabling gift to be used as the recipient wishes. A gift to charity which does not specify a use for the gift—to *[charity name] for its general purposes*—will allow greater flexibility in the application of the gift by the charity in meeting its mission as it develops over time and avoid the risk of the bequest failing because the specified purpose is not achievable or not within the mission of the

charity beneficiary. A will-maker contemplating a bequest for detailed specific purposes should always first consult the charity to ensure that it is willing and able to comply with those specific purposes.

Different gifts

Examples of charitable bequests include the establishment of a scholarship for a purpose you choose; adding to a scholarship which has already been established; gifts to charities to assist in their charitable missions, such as clothing, housing and feeding the underprivileged.

There are different types of bequests. The examples already given are termed specific or outright bequests. Bequests may also be conditional or contingent upon an event occurring or not occurring. For example, *I give each of my grandchildren \$5000 when they attain 21 years*, or where a charity only receives the bequest if other named beneficiaries (usually family members) die before the will-maker.

Making a bequest allows will-makers one last opportunity to support a charity dear to their heart which they may not have been able to support so generously during their life.

Danielle Radomsky is a Lawyer with Makinson & d'Apice Lawyers, Sydney.

Life Is Changed Not Ended: A workbook for preparing a Catholic funeral.

The days after a death are emotionally demanding and very busy. With this workbook in their hands, bereaved family members will be able to help shape a funeral rite which meets their needs. It contains all the prayers and readings for the Catholic funeral rites, arranged in sections to help the bereaved family to make some of the choices that will be needed.

Available from the Brisbane Liturgical Commission,
GPO Box 282 Brisbane QLD 4001 .
Tel 07 3336 9444.
Email litcom@litcom.net.au.

Check your local diocesan liturgical office for similar information and resources.