

Leaving a gift in your Will: Commonly asked questions

What can be left to charity?

Many people who leave gifts to charity choose to leave a sum of money, but many other possessions like property, investments and other assets can also be gifted.

If you would like to leave money, you have two choices:

- you can leave a specific sum of money
- or you can leave a share of your estate.

The advantage of leaving a share of your estate is that the value of your bequest will not be eroded over time with the effects of inflation, which would be the case if you specify a sum. A dollar today may not be worth the same in ten years' time.

You can also choose to leave a residual gift – the balance of your estate once all specific bequests, say to your loved ones, have been allocated.

How much money should I leave?

The majority of the bequests we receive are from people who have lived modest lives and who aren't by any means wealthy.

We are very grateful for all donations we receive, and anything you leave after providing for loved ones and dependants will go directly towards helping hearing impaired New Zealanders.

Can I decide how my bequest will be used?

This will differ from organisation to organisation, but, simply put, charities much prefer to receive bequests for their 'general purposes'.

Current projects are likely to have changed in the future, and giving charities the freedom to be flexible means your bequest will be used where the need is greatest.

If you do wish to choose how The National Foundation for the Deaf use your gift, please discuss it with us first to ensure we can identify a suitable fund or project.

I already have a Will - must I rewrite my existing Will if all I want to do is leave something to charity?

No – if this is the only change you want to make, you can add a Codicil to your existing Will. A Codicil is a legal document that adds to or changes an existing Will.

You will still need to ask your lawyer to do this, to ensure it is written and witnessed correctly, but the process is simpler and less expensive than rewriting your Will in full.

Leaving a gift in your Will: Visiting your lawyer

What information do I need to take when I visit my lawyer?

It's a good idea to be prepared when you visit your lawyer – you will save time, and ensure that your instructions will be carried out exactly as you want them to be. You may find it helpful to take this charitable giving checklist with you when you see your lawyer:

1. I would like to leave:

- A share of my estate
- A specific sum of money
- My shares / a property / an investment / other

2. I would like to leave it to:

- The National Foundation for the Deaf Incorporated (registered charity number CC10300), 11 York Street, Parnell, Auckland 1151
- (You'll also need the full name(s) and address(es) of other organisation(s) to whom you are leaving a gift.)

3. I would like it to be used for:

- The National Foundation for the Deaf's general purposes
- A specific project (please discuss with The Foundation first)

Recommended wording for your Will or Codicil

For a bequest of all or part of your estate:

'I give to The National Foundation for the Deaf Incorporated (registered charity number CC10300), 11 York Street, Parnell, Auckland 1151, the residue [or % share of the residue] of my estate absolutely and I direct that (i) The proceeds may be used for the general purposes of The National Foundation for the Deaf Incorporated and (ii) A receipt of the Chief Executive Officer of the Foundation shall be good and sufficient discharge to my executors.'

For a fixed sum bequest:

'I give to The National Foundation for the Deaf Incorporated (registered charity number CC10300), 11 York Street, Parnell, Auckland 1151, the sum of \$..... and I direct that (i) The proceeds may be used for the general purposes of The National Foundation for the Deaf Incorporated and (ii) A receipt of the Chief Executive Officer of the Foundation shall be good and sufficient discharge to my executors.'

For a bequest of individual items:

'I give to The National Foundation for the Deaf Incorporated (registered charity number CC10300), 11 York Street, Parnell, Auckland 1151, [my shares in XYZ company/jewellery/ personal effects] and I direct that (i) The proceeds may be used for the general purposes of The National Foundation for the Deaf Incorporated and (ii) A receipt of the Chief Executive Officer of the Foundation shall be good and sufficient discharge to my executors.'

For a bequest for a specific purpose:

Please discuss any specific purpose with The Foundation prior to making your Will, as it is important to ensure that the bequest can be used for that purpose.

Your Will or Codicil must be worded and witnessed correctly to be legally binding, so we strongly advise you to consult your lawyer to ensure your wishes will be clearly understood.