

### **RECOMMENDED PREAMBLE AND WORDING FOR BEQUESTS**

Through the years, many people have left a lasting legacy to the Church's work by including the Church in their Will. The impact that this can have by providing ongoing support cannot be overstated, and we are grateful to all those who include the Church as a beneficiary of their estate.

There are several different kinds of bequests. Whichever you decide is best for you will be a great help in continuing the work of the Grace Communion International Ltd.

#### **Specific bequest**

The simplest form of bequest is a specific bequest. This may be money, property, stocks, shares or insurance which you name as a gift to the Grace Communion International Ltd. Property of any kind must fully described so that it can be easily recognised.

#### **Residue gift**

Another simple form of bequest is by way of residue gift. After you have specified your gifts to family, friends and others you wish to remember, you can nominate to leave part or all of what is left of your estate (the residue) to the Grace Communion International Ltd. Many people find this type of bequest to be an excellent solution for "leftover" assets, allowing them to help one or more chosen charities.

#### **Percentage bequest**

Another alternative is to make a percentage bequest. Through this method you can nominate to leave a specified percentage of your total estate to the Grace Communion International Ltd. The advantage of this is that whether the value of your estate increases or decreases, your bequest remains as a set share of the estate. Inflation may affect the size of the bequest, but it will not affect the priority and importance which you have placed on it.

#### **Directions regarding the application of your bequest**

To ensure that your Will is put to the specific use that you desire, we recommend that you specify whether the Will (or part thereof) is:

- a general donation to the Grace Communion International for use in supporting the Church's humanitarian, development, education, media and administrative programs;
- a donation to a specific activity of the Grace Communion International Ltd (such as college, youth ministries, or humanitarian work); or,

- a donation to a specific congregation of the Grace Communion International Ltd (such donations should take into account the ongoing capacity of the congregation to effectively use the funds to further the Church's mission);

Proceeds from Wills that simply list the Church as a beneficiary will be treated as a general donation. Proceeds from Wills that list a specific congregation as a beneficiary, will be applied to that congregation (with 25% of the bequest being retained for central funds, as with any other donation, unless the Will specifies otherwise).

**You should**, of course, **seek independent legal advice** about your estate and about the most appropriate way in which to word your Will. Please remember your family in any bequest arrangements.

**We recommend the following wording:**

1. I bequeath to the Grace Communion International Ltd [*the sum of \$\_\_\_\_\_ / the rest and residue of my estate / \_\_\_\_\_ % of my estate*], free of all duties, to be applied as follows:
  - (a) as a general donation to the Grace Communion International Ltd.

*or*

  - (a) \_\_\_\_\_ % of the bequest amount to the \_\_\_\_\_ congregation of the Grace Communion International Ltd;
  - (b) the balance of the bequest amount as a general donation to the Grace Communion International Ltd; and,
  - (c) should the activity of the \_\_\_\_\_ congregation nominated above have ceased prior to my death or thereafter cease, that portion of the bequest amount shall be used in such other manner as determined by the Grace Communion International Ltd.
2. I declare as follows:
  - (a) a general charitable intent shall apply;
  - (b) the receipt of the authorised officer for the time being of the Grace Communion International Ltd shall be an absolute discharge to my executors and trustees; and,
  - (c) my executors and trustees shall not be responsible for seeing to the application of the bequest amount.