



## Ten Steps to making your will...

*Making a will is not difficult, but it is important. It doesn't have to be expensive or time-consuming. But if you die without a will, sorting out your affairs may be much more complex and stressful for those you leave behind.*

*A will is the best way to ensure that – after you've gone – your possessions go to those people and causes you most care about. Even if you think you don't earn much, you may be surprised at how much it all adds up to.*

*Here are ten easy steps to making a will...*

### **1) How do I write a will?**

About 75% of people make a will with the help of a solicitor, 15% make their own will, with about another 5% advised by their bank. In most cases it is best to ask a will writer or solicitor to help you, which will cost between £80 and £120 for a simple will. Solicitors who are members of the Law Society and will writers who are members of The Institute of Professional Will Writers will be fully trained and qualified in making wills.

If your circumstances are very straightforward, you may be able to write a will yourself, using a template available from stationers or on-line (see websites suggested below).

A valid will must be in writing. Write a draft first, so that the final version does not contain any crossings-out or corrections. Then remember to date the will and destroy the draft versions.

### **2) Who would I like to handle my affairs and carry out my wishes?**

The executors of your will are the people you appoint to be responsible for ensuring your wishes are carried out. They can be friends or family over 18 years of age, or professionals like a solicitor or accountant, or a mixture. It is usually shared between two people.

Always check that the people concerned are happy to take on the responsibility, and make sure their full names and addresses go on the will. Note that someone who is a beneficiary of the will can still be an executor.

### **3) What if I want to leave a gift to a charity?**

If you want to include a charity in your will, make sure to include their full name and charity number. A list of Triratna charities and their charity numbers can be found on our website.

Most gifts to charities are for "the general charitable purposes" of the charity, which allows the trustees of that charity to decide how best to use it at the time it is received. Or you could state that the gift is for, "the general charitable purposes with the wish that it be applied to a certain area of work/project where possible", allowing you to specify a more particular purpose or project you'd like to support (for example, to make the shrine room of your centre more beautiful, or to start new outreach groups). It is best to add "but without imposing a binding trust" which allows the charity to be flexible and use the money as appropriate at the time it is received. Maybe you could talk through your wishes with someone at your Centre.

### **4) What kinds of gift can I leave in a will?**

#### **a) A residuary gift**

This is the gift of all or part of the value of your estate, after debts and other legacies and liabilities have been met. This kind of gift is particularly valued by charities because it automatically keeps up with inflation. The suggested wording for a residuary gift to a charity is:

*"I give the whole/an X% share of the residue of my estate to charity Y (charity number Z), to be used for its general charitable purposes, and I declare that the receipt of the Honorary Treasurer or other duly authorised officer shall be a full and sufficient discharge to my Executors."*

#### **b) A gift of money**

You can also choose to leave a sum of money (also known as a pecuniary gift). The suggested wording here for a charity is:

*"I give free of tax the sum of £ X (in figures and words) to charity Y (charity number Z), to be used for its general charitable purposes, and I declare that the receipt of the Honorary Treasurer or other duly authorised officer shall be a full and sufficient discharge to my Executors."*

#### **c) A gift in kind**

Gifts of land or property, or of particular personal possession (e.g. a beautiful rupa, or a collection of Buddhist books), are often called "specific legacies". The form of wording is the same as in b) above, except that it is the gift that is specified, rather than a sum of money.

### **5) Are there tax issues I need to be aware of?**

Tax law changes, but at the time of writing (2010) Inheritance Tax is payable on anything over £312,000 in your estate. Whilst a charity will not have to pay tax on any gift you leave to them, inheritance tax may be taken out of the share of your estate left to family and friends. This can sometimes be a sensitive area. For example, say you'd left equal shares of an estate to a relative and to a charity, but not realised the implications of inheritance tax. What could then happen is that the relative's share is taxed, and the charity's is not, leaving them a much larger legacy. Some wills will be

weighted so as to take account of this, so that the eventual, post-tax distribution is equal. You may need to get advice on this and other tax issues, particularly if you have a large estate.

#### **6) What about signing and witnessing the will?**

You must sign the will, and this signature needs to be witnessed by two independent adult witnesses who are present at the same time, and who are not beneficiaries of the will, or married to beneficiaries. (If a will leaves a gift to a charity, therefore, a trustee or employee must not act as witness. To do so, could invalidate the will.) Each witness also needs to sign the will.

#### **7) Where do I keep my will?**

There is no requirement that a will be stored or registered in any particular way, but it is prudent to store it safely and make sure family and executors know about it.

#### **8) What if I've already made a will and want to change it?**

You can change your will at any time. In fact, it might be wise to review and update your will once in a while, as your circumstances and intentions may change.

Sometimes this might require a new will. Or you can make a small change or addition to your existing will, known as a "codicil". This is a simple document that must be drawn up and witnessed in the same way as the original will. You can add extra beneficiaries, or alter the gifts you would like to leave.

If you cancel a will with a codicil, the codicil does not get cancelled automatically, which can lead to inconsistencies and legal difficulties if you make a new will later. To avoid this, when you make a new will, make sure it clearly states that you are revoking all wills and codicils previously made.

#### **9) Should I tell a charity if I've included them in my will?**

The details of your will are naturally a private matter and, understandably, you may prefer to keep your intentions to yourself. However, if you wish, you can let a recipient charity know that you may leave them a gift in your will. Doing this does not form any kind of binding commitment; you are free to change your mind later. The charity will treat your message in complete confidentiality. But the information you give them may allow them to talk over with you how you'd like your gift used or to provide you with relevant information about the charity.

#### **10) What else can be included in a will?**

Making a will is also an opportunity to **state your wishes for your funeral**. You might, for example, want to make it clear you'd like a Buddhist funeral, perhaps at a particular Buddhist Centre, with particular readings or mantras. If you've got family and friends who aren't Buddhist, it may be an opportunity to talk over your wishes with them, and be sensitive to their needs too. Being clear about these things in your will can help them carry out your wishes in their time of grief.

There are other important matters that you can make clear in a will. For example, you may want to appoint **legal guardians** to care for your children if you and your partner should die before they are 18. You can specify whether you want organs to be donated for transplant.

## Other helpful resources:

Here are some other resources you may find helpful in preparing a will...

### [www.triratnadevelopment.org](http://www.triratnadevelopment.org)

Our website with more information on making a will, a list of Triratna charities and charity numbers, and information about the Triratna Development Fund.

### [www.rememberacharity.org.uk](http://www.rememberacharity.org.uk)

A consortium of UK charities runs this website as a way of encouraging gifts to charities in wills. It contains a comprehensive and useful guide to making a will.

### [www.totallyfreewills.co.uk](http://www.totallyfreewills.co.uk)

An online guide to making basic wills, which is then checked, for free, by a solicitor.

### [www.co-operative.coop/legalservices](http://www.co-operative.coop/legalservices)

Has a section on wills, including a free telephone advice on making a will.

### [www.compactlaw.co.uk/free-legal-documents.html](http://www.compactlaw.co.uk/free-legal-documents.html)

Has a section of free, downloadable wills that could be used as a basic template.

### [www.naturaldeath.org.uk](http://www.naturaldeath.org.uk)

Advice and ideas for funerals and information on other aspects of dying and bereavement, including green burials

### [www.buddhistfunerals.co.uk](http://www.buddhistfunerals.co.uk)

Run by a member of the Triratna Buddhist Order, this site gives good advice on what to consider if you'd like a Buddhist funeral.

## Triratna Development Fund:

*UK Charity Registration Number 1117287*

***Ensuring a vibrant and united future for the Triratna Buddhist Community in Europe – and beyond.***

*This guide, and the accompanying brochure, website, and DVD has been produced by the European Triratna Chairs Assembly, an umbrella group of over 50 Triratna Centres and projects from across Europe. The Assembly runs the Triratna Development Fund, working for our unity and vibrancy as a worldwide Buddhist community.*

*We'd like to express our gratitude to Birmingham, Brighton, and Glasgow Buddhist Centres, who contributed to the costs of this guide and the accompanying materials, using money they had received from legacies.*