



## WILL FACT SHEET

### Making sure your voice is heard when it matters most

#### What is a Will?

A Will is a legal document that outlines how you want your assets, belongings, and responsibilities to be handled after your death. It allows you to clearly set out:

- Who will receive your estate (your **beneficiaries**)
- Who will be in charge of managing your estate (your **executor**)
- Your wishes for guardianship of minor children
- Any specific gifts, donations, or funeral instructions

#### What is an Executor?

Your **executor** is the person you appoint to carry out your wishes as set out in your Will. They are responsible for:

- Arranging your funeral (if you haven't specified arrangements)
- Identifying and collecting your assets
- Paying any debts or liabilities
- Distributing your estate to the named beneficiaries

An executor should be someone you trust, who is organised and capable of handling legal and financial matters. You can also appoint more than one executor, or name a backup executor in case your first choice is unable or unwilling to act.

#### What is a Beneficiary?

A **beneficiary** is any person or organisation you name in your Will to receive part of your estate. This could include:

- Family members
- Friends
- Charities or community groups

You can specify exactly what you want each beneficiary to receive, whether it's a particular item, a percentage of your estate, or a specific amount of money.

#### Why is it important to have a Will?

Creating a Will gives you peace of mind knowing that your affairs are in order and your loved ones are looked after. Without a valid Will, you are considered to have died **intestate**, and your estate will be distributed according to a fixed legal formula—regardless of your personal wishes.

Without a Will:

- The law decides who inherits your assets.
- Important people in your life (like stepchildren or long-term partners) may be excluded.
- Family disputes and delays are more likely.
- The cost of administering your estate can be significantly higher.

#### When should I update my Will?

You should review and update your Will if:

- You marry, separate, or divorce
- You have children or grandchildren
- Your financial circumstances change
- Someone in your Will dies or becomes unsuitable to act

#### How can Alexander Law help?

At Alexander Law, we can:

- Help you understand your legal rights and options.
- Guide you through appointing the right attorney/s.
- Ensure your Will is valid, clear, and customised to your needs
- Help you protect your assets and avoid potential challenges to your estate

We offer a free 30-minute consultation to discuss your needs and help you get started.

Contact our office on (07) 5495 2400 to schedule an appointment.



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