

Making a Will is not a one-off “set and forget” process.

A Will is a document reflecting your wishes at a point of time in your life. Your Will determines how your wealth will pass to your loved ones when you die.

When your circumstances change you need to think and take advice about whether your Will or any other of your estate planning documents are out of date. Some circumstances, such as getting married may cancel your Will and an out of date Will may lead to unintended gifts and unwanted problems for your executors.

Here are some “trigger events” to help you to identify when you should talk to us about whether your estate planning documents need updating.



Keep this brochure with your estate planning documents and please read over them every year, at tax return time or on a day that is meaningful to you.

A GOOD LAWYER IS A GOOD INVESTMENT



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Helpful Information for Reviewing YOUR WILL & ESTATE PLANNING DOCUMENTS



Thank you for choosing Lee Sames Egan to assist with your Will and estate planning.

This brochure is designed to help you identify when you should talk to us about whether your Will and other estate planning documents need updating.

EVERY YEAR, READ OVER YOUR ESTATE PLANNING DOCUMENTS

Your estate planning documents include your Will, Enduring power of attorney, Appointment of enduring guardian and Superannuation or life insurance nomination documents

- Have your wishes changed or do any nominations need to be updated? (Many superannuation death benefit nominations lapse after 3 years)

WHEN YOUR PERSONAL CIRCUMSTANCES CHANGE

- Have you entered a de-facto or registered relationship, or marriage?
- Is there a new child? (birth, adoption or guardian care for a step-child?)
- Have you ended a relationship or separated? (update your documents before you divorce)
- Are you at risk of bankruptcy?
- Have you been diagnosed with early stage dementia/alzheimers?
- Have you been diagnosed with a terminal illness?
- Have you commenced a Centrelink pension?
- Has there been a birth of a grandchild?
- Did you move interstate or overseas?
- Did you receive an inheritance?
- Have you retired?

WHEN THE PERSONAL CIRCUMSTANCES OF YOUR “KEY PEOPLE” CHANGE

Your “key people” are your Executors, Trustees, Appointors, Guardians, Testamentary Guardians, Attorneys, Medical guardians, Beneficiaries

- Is everyone still able to fulfil their role?
- Has any key person died, lost capacity, moved overseas or become ill or disabled?
- Is any beneficiary at risk of being sued/ bankrupt or at risk of a family law dispute?

WHEN RELEVANT LAWS CHANGE

Discuss with your advisors eg changes to superannuation laws, tax laws, centrelink rules/ thresholds.

“As you know the last seven months have not been easy for me, but I have had such good people giving me advice and support and I would like you to know I appreciate the kind and generous attention I have received from you ” – Mollie



WHEN YOUR FINANCIAL POSITION CHANGES

- Review what you own and what you owe (your assets and liabilities) – any changes since you made your last Will?
- Any changes to your entities or structures (eg a new trust or a self managed superannuation fund, new companies or changes of directors, shareholders or trustees?)
- Are you planning to amend any Trust Deeds?
- Have you wound up any entities?
- Any changes to your insurance eg life insurance, TPD?
- Have you entered into a Binding Financial Agreement under the Family Law Act?
- Have you bought or sold real estate, shares, artwork or expensive items?
- Are you at risk of bankruptcy?
- Do you plan to gift or lend money to any of your children?

