

## Thought of the Month



### Leave a Lasting Legacy Not Lingering Legal Bills

We all like to think we'll leave a lasting legacy. But without a valid will, there's a good chance your lost memorable legacy could be a costly court battle over your estate.

Dying without a professionally drafted, up-to-date Will opens the door to the confusing and often expensive world of intestacy. It's a world in which lawyers could be the key beneficiaries while family, friends and even business associates are left emotionally and financially drained.

A valid Will specifies how you would like your personal assets (or 'estate') distributed following your death. It works in concert with the rest of your estate plans, which can be used to make provisions for children – as well as yourself while you are alive, through various powers of attorney and guardianship.

Despite the importance of a Will, it's estimated that around 45 per cent of Australians don't have one. Among those that do, many could find their Will doesn't meet strict legal requirements, effectively leaving loved ones no better placed than if there was no Will at all.

Having a watertight Will plays a vital role in wealth management. Yes, there is a cost involved in having your Will written by a skilled legal representative. But this could be a tiny fraction of the costs racked up by loved ones if they have to fend off unexpected claims on your estate. Knowing that your final wishes are set in cement can bring priceless peace of mind to those who matter in your life.

If you have any queries relating to the above, please contact People's Choice on (08) 9489 2700 or by email on [corpsuper@peopleschoicecu.com.au](mailto:corpsuper@peopleschoicecu.com.au).

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