Flinders University - Bequest Information

Vision

Flinders University is a leading international university distinguished by our boldness, vigour and imagination. We are environmentally astute, engaged with the communities we serve and dynamically connected to the wider world.

Values

At all levels of the University, we commit to the following values:

- Rigorous intellectual enquiry;
- Fairness, integrity and respect for others;
- Equity and diversity; collaboration and teamwork; environmental sustainability; and
- Respect for and recognition of Indigenous perspectives.

Our History

Flinders University takes its name from English navigator Matthew Flinders, who explored and surveyed the southern Australian coastline in 1802. Its crest includes a reproduction of Flinders' ship 'Investigator' and an extract from his book *A Voyage to Terra Australia*.

Flinders University was created in 1966, at a time when new universities were being established across Australia as part of a major expansion of university education. This gave opportunities for access to people from a broader range of backgrounds than had attended universities in the past. It also helped to meet Australia's need for an increasing number of highly trained and skilled personnel in a period of industrial development and economic growth.

Flinders University was formally opened on 25 March 1966 by Her Majesty Queen Elizabeth, the late Queen Mother, and the Chancellor Sir Mark Mitchell.

Flinders Today

Flinders University enjoys a well-justified reputation for its excellence in teaching and research. It has a long-standing commitment to enhancing educational opportunities for all and a proud record of community engagement.

We have led the way in providing access to higher education for individuals who did not traditionally aspire to University.

We have attracted students from over 100 countries and our alumni have built careers and lives that enrich communities across Australia and throughout the world. Flinders' achievements are underpinned by the network of strong external links that we have developed with our stakeholders and with the communities we serve. We commit to being a university that is outwardly engaged, continuing to build the supportive and valued relationships which will be vital for the future.
Have you made a will?

A will is an important document and we all have a responsibility to make one and ensure it is kept up to date. Your will ensures that your wishes are protected and acted upon as you would want. In Australia, if we pass away without a will, an Act of Parliament controls the distribution of our assets.

The effect of this is that your assets may now be apportioned according to your wishes. Your loved ones may not automatically benefit if this situation arises. By leaving a will, you ensure that your estate will be dealt with according to your wishes by the executors you have appointed.

About Bequests

A bequest is a gift and can be anonymous if you wish. It is an instruction contained within your will that specifically reserves part of an estate for a particular beneficiary.

Bequests can be made in a variety of ways to reflect your specific wishes. You can define personal assets such as shares, bonds, property, a fixed sum (legacy), or simply a percentage (residue) of an estate. Your bequest provides an opportunity for you to make a tangible and lasting gift.

Making a Will

1. Choose a Solicitor or Trustee Company
   Although there are some “DIY” will kits on the market, we recommend you enlist the professional services of a Solicitor or Trustee Company to draw up your will. The cost of this service is inexpensive when compared to how important it is to accurately record your wishes.

2. Prepare for Your Meeting
   To maximise your time and the expense of consulting a Solicitor or Trustee Company it is suggested that you write some preliminary notes that list your assets and liabilities in addition to possible beneficiaries including family, friends and any organisations / charitable causes you may wish to include in your will.

   - Home and property
   - Pension benefits and any liabilities
   - Insurance policies and other insurance benefits
   - Vehicles, furniture and personal effects
   - Stocks, shares and superannuation
   - Bank and Credit Union savings

3. Decide on your Beneficiaries
   Immediate family including spouse and children are generally considered first. Tax deductible gifts to a charity or specific cause with whom you have a great connection are also documented in a will with specific wording suggestions as detailed in this document. We recommend that you discuss specific gift wording direct with your Solicitor or Trustee specialist when your will is prepared and confirmed.
4. Complete the formalities and keep your Will safe. Appoint one or more executors. It will be their responsibility to carry out the instructions contained in your will. Your will should be kept in a safe place.

**Wording of Your Will**

The following clauses are intended as a guide only.

For a specific legacy
"I, (legato) give to Flinders University the sum of $_______ for its general purposes free of all duties and taxes payable upon or in consequence of my death and I declare that the receipt of its Vice Chancellor or other authorised officer shall be sufficient discharge to my executors."

For a residual gift
"I, (bequestor) give ____% of my estate to Flinders University for its general purposes free of all duties and taxes payable upon or in consequence of my death and I declare that the receipt of its Vice Chancellor or other authorised officer shall be sufficient discharge to my executors."

You may use whichever clause above which best reflects your wishes. Your Solicitor or Trustee Company will provide you with specific advice regarding this matter.

**Contact Details:**

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