

Leave a lasting legacy

Types of bequests

There are a number of ways you can leave a gift (bequest) and you can leave a specific amount, an item, or a percentage of your estate.

We understand that your will is a very personal matter, and your first priority will be to ensure that the people you care about are provided for. Our Wills and bequests booklet will give you further information.

Types of Bequests

Residuary bequest

A residuary bequest refers to the portion of your estate that remains after specific bequests to loved ones and the debts, taxes, and administrative expenses have been paid. Age Concern New Zealand would be known as the residuary beneficiary.

Pecuniary Bequest

A pecuniary bequest is a specific sum of money left in your Will. For example, "I leave \$10,000 to Age Concern New Zealand." This clearly specifies the amount of money Age Concern New Zealand is to receive from your estate.

Specific Bequest

A specific bequest is a gift of a specific item, such as property, personal items (art, antiques, etc.), or shares. For example, "I leave my house at 105 Main Street to Age Concern New Zealand" or "I give my Colin McCahon painting to Age Concern New Zealand." If the property is not longer part of the estate at the time of the Will is read, there is no substitute value received by the beneficiary.

Whole Estate – Choosing to leave your entire estate to Age Concern New Zealand is a remarkably generous donation. This option is more popular among individuals who do not have children.