



# LEAVING A LEGACY

TO ENSURE THE FUTURE OF OUR YOUTH

## WHY BNEI AKIVA

At Bnei Akiva, our vision is simple: we want to inspire and educate our youth to lead a life of Torah, Avodah & Aliyah, and become leaders in their community.

One way you can help us achieve this ideal is by leaving a gift in your will – however large or small – to Friends of Bnei Akiva (BACHAD).

Gifts in wills help us to run high quality and inspirational programming for years to come, and ensure that we are able to provide opportunities for all within Bnei Akiva UK regardless of their financial situation.

## DE-MYSTIFYING THE PROCESS

Before we start, let's de-mystify some of the technical jargon.

A legacy or bequest is a gift left in a will. A beneficiary is a person or organisation who will benefit.

Executors are the people or organisations you appoint to handle your affairs according to your will.

Your estate is everything you own (minus anything you owe) at time of death. If someone dies without making a will they are said to have died 'i testate.'



# THREE WAYS TO LEAVE A GIFT

When deciding what to leave to whom, it is worth knowing that you can leave a gift in three ways – you can leave a share of your estate (known as a residuary bequest), a fixed sum of money (pecuniary bequest) or a specific item of value.

## Leaving a share of your estate

After you have taken care of your family and friends, this is a good way to leave a gift to Action for M.E. This is called a residuary bequest – ie., what is left when all other gifts have been paid. This has a number of advantages. It is easy to include in a new will, or to add to an existing will, without needing to alter any specific sums that you have left to loved ones.

## Leaving a fixed sum of money

You may wish to leave Action for M.E. a stated sum of money. This is called a pecuniary bequest. Since the value of money changes over the years, you may need to alter your will periodically to keep up with inflation.

## Leaving a specific item of value

You may wish Action for M.E. to have a specific item after your death, which may be sold to help people with M.E. This might be property such as a house, shares, an antique or jewellery.

# BASIC GUIDE TO MAKING A WILL

When it comes to planning your will, it's really important that you spend time thinking through the different aspects involved. You should think about who you would like to remember in your will, any directions for your funeral (such as donations to charity in lieu of flowers) and who you would like to care for your children or pets if you have any.

Making a will involves:

- estimating the value of your estate
- thinking about inheritance tax
- deciding whom you want to benefit
- finding a solicitor
- using the right words
- appointing your executors
- getting your will signed and witnessed
- keeping your will safe and up to date.





## ESTIMATE THE VALUE OF YOUR ESTATE

Often people have more to leave than they think. Start by making a list of all your assets – house, car, personal possessions, savings, shares and insurance policies – and then deduct what you owe (mortgages, loans or credit card debts).



## THINK ABOUT INHERITANCE TAX

Are your possessions worth more than the inheritance tax threshold? If so, your estate may be liable to inheritance tax. This is 40% – unless you leave at least 10% of your estate to charity in which case (from April 2012) it will be at a reduced rate of 36%. Further information may be found on HM Revenue & Customs website [www.hmrc.gov.uk](http://www.hmrc.gov.uk).

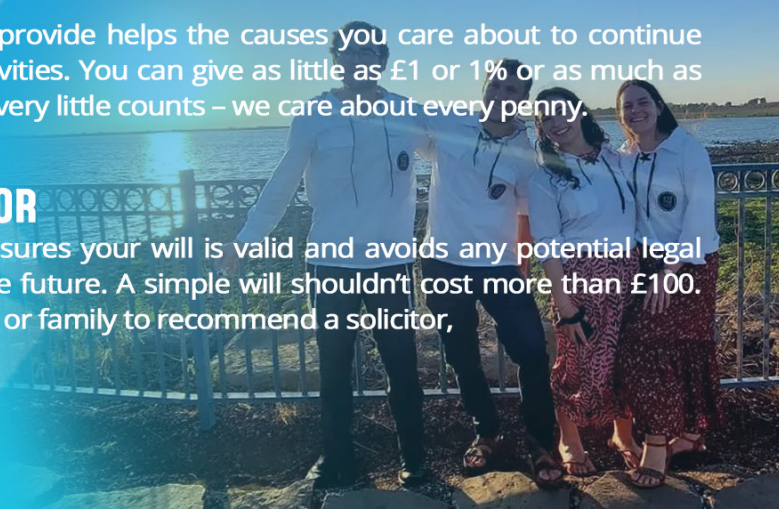
## DECIDE WHOM YOU WANT TO BENEFIT

List all the people – family, friends or carers – you would like to leave something to. You may also have pets for which you wish to make provision. After you have provided for those closest to you, you could consider leaving a donation to a cause or causes close to your heart. You could leave a residuary gift (a % of your estate), a pecuniary gift (a specific sum) or a specific item, for instance jewellery. Leaving a gift in your will to a charity reduces the inheritance tax burden for relatives and the gift is completely tax free.

Whatever you can provide helps the causes you care about to continue their charitable activities. You can give as little as £1 or 1% or as much as you are able. And every little counts – we care about every penny.

## FIND A SOLICITOR

Using a solicitor ensures your will is valid and avoids any potential legal complications in the future. A simple will shouldn't cost more than £100. You can ask friends or family to recommend a solicitor,



## USE THE RIGHT WORDS

If you decide to leave a gift to Friends of Bnei Akiva (BACHAD), it is important that the correct wording is used in your will.

### **If you would like to leave a percentage of your estate:**

"I give to Friends of Bnei Akiva (BACHAD), charity registered in England no 1109706, of Alexander Margulies Youth Centre, 2 Hallswelle Road, NW11 0DJ, the residue (or \_\_\_\_% share of the residue) of my estate absolutely and I direct that 1) the proceeds may be used for the general purposes of Friends of Bnei Akiva (BACHAD) and 2) a receipt signed by a person for the time being authorised by the Trustees of Friends of Bnei Akiva (BACHAD) shall be good and sufficient discharge to my executors."

### **Or if you would like to give a fixed sum:**

"I give to Friends of Bnei Akiva (BACHAD), charity registered in England no 1109706, of Alexander Margulies Youth Centre, 2 Hallswelle Road, NW11 0DJ, the sum of £\_\_\_\_ and I direct that 1) the proceeds may be used for the general purposes of Friends of Bnei Akiva (BACHAD) and 2) a receipt signed by a person for the time being authorised by the Trustees of Friends of Bnei Akiva (BACHAD)."

### **If you would like to leave a valuable item:**

"I give to Friends of Bnei Akiva (BACHAD), charity registered in England no 1109706, of Alexander Margulies Youth Centre, 2 Hallswelle Road, NW11 0DJ, the following valuable item \_\_\_\_ and I direct that 1) the proceeds may be used for the general purposes of Friends of Bnei Akiva (BACHAD) and 2) a receipt signed by a person for the time being authorised by the Trustees of Friends of Bnei Akiva (BACHAD)."

## APPOINT YOUR EXECUTORS

You can appoint up to four executors to carry out your wishes, including family members, friends and/or a professional person.

## GET YOUR WIL SIGNED AND WITNESSED

When your will is drawn up or changed, it will need to be signed by you in the presence of two witnesses. These cannot be people who will benefit from your will, or their spouses.



## KEEP YOUR WILL SAFE AND UP TO DATE

Your solicitor or bank will usually keep your will for you, although they may charge a small fee. Make sure your executors know where to find it. But don't write a will then forget about it. Life changes. You may marry, get divorced, have children, or your preferences for giving may just change. If you don't keep your will up-to-date, it may not reflect your wishes at the time of your death. It's important to review your will regularly to ensure new circumstances are taken into account.

If you only need to make minor changes, making an amendment (called a codicil) is relatively inexpensive and very easy to do. If you would like to leave a gift to Friends of Bnei Akiva (BACHAD) you can leave any percentage of your estate from 1% all the way up to 100%. Every penny counts.

## PLEASE LET US KNOW

We would really appreciate it if you could inform us of any gift you choose to leave us. We understand that circumstances may change and we genuinely hope that we will not receive this kind of gift for many years. However, by letting us know, we can thank you for your very important contribution.

Call our office on 0208 209 1319 ext.9 if you would like more information on how your gift may be used or if you would like to discuss leaving a gift to Friends of Bnei Akiva (BACHAD) in more detail.

## ON BEHALF OF EVERYONE IN THE TNUA - THANK YOU

