

## Bequests to James Cook University

### Preparing your will

We recognise the personal nature of your Will and regard it as a privilege if you decide to benefit JCU. If a will already exists, you may make simple changes or additions to include a bequest to JCU through a codicil. More complex changes may require preparation of a new will. Either way, you are strongly advised to seek independent professional advice to ensure that your wishes are fulfilled and that your Will conforms to State laws.

*The appropriate draft clause for your Will is as follows:*

#### *Clause 1*

**1.1** I give to James Cook University the sum of \$## for the purpose stated in Clause 1.7

**Or**

I give my Property (*describe the property with as much particularity as possible*) to James Cook University for the purpose stated in Clause 1.7.

**Or**

I give to James Cook University (*specify portion eg one half, one quarter, five percent*) of the Residue of my estate for the purpose stated in Clause 1.7.

1.2 The gift in clause 1.1 (**the Gift**) is free of all debts and death duties.

1.3 The receipt of the University Secretary of James Cook University or like officer shall be sufficient discharge to my executors and trustees.

1.4 In receiving the Gift, James Cook University may, at its discretion, hold the Gift in the form in which it is received, or sell and reinvest it or sell and convert it into cash.

1.5 The Gift, in its present or converted form, is to be held in perpetuity. The Gift is to be held by James Cook University subject to and in accordance with the provisions of the James Cook University Act 1997 (as amended or replaced)

1.6 In relation to the Gift, I declare a general charitable intent.

1.7 The Gift is to James Cook University for its general educational purposes (including research) under the Act.

**OR**

I wish that the Gift is applied by James Cook University for the purpose of (*set out details of what you would like the money spent on, but please keep your wording broad, for instance degrees and courses will change names over time*)

**If your Will includes instructions on your funeral, you may wish to consider requesting donations in your memory. If you would prefer donations to floral tributes at your own funeral, it is a good idea to state this preference in your Will so that your executor can ensure your wishes are met.**

## Notes to users

1. The term "Residue" should ideally be defined in the will.
2. Generally, terminology in the bequest clause should be consistent with terminology in the will.
3. Gifts may take many forms. The clauses set out above have been drafted to reflect the principal forms being –
  - a gift of cash;
  - a specific gift of property of any kind (to be specified);
  - a gift of the whole or a portion of the Residue (that part of the estate which remains after payment of debts and specific gifts).
4. Generally gifts to JCU will be charitable. This means that the capital of the Gift can, if required, be held in perpetuity. In addition, income earned on the Capital is not subject to tax.

## Further information

James Cook University welcomes your enquiries about making a bequest. Please contact:

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