

SUGGESTED WORDING FOR A GIFT IN YOUR WILL TO GEELONG GRAMMAR FOUNDATION

1. **Specific Gift**

I give the sum of \$..... to the **GEELONG GRAMMAR FOUNDATION** (ABN 76 005 211 076) of 50 Biddlecombe Road, Corio, Victoria for application as part of its endowment fund and I direct that the receipt of the secretary, treasurer or other property officer shall be a sufficient discharge to my executor.

2. **A gift of residue**

I give all my residuary estate to the **GEELONG GRAMMAR FOUNDATION** (ABN 76 005 211 076) of 50 Biddlecombe Road, Corio, Victoria for application as part of its endowment fund and I direct that the receipt of the secretary, treasurer or other property officer shall be a sufficient discharge to my executor

3. **A gift of part of residue**

I giveper cent of my residuary estate to **GEELONG GRAMMAR FOUNDATION** (ABN 76 005 211 076) of 50 Biddlecombe Road, Corio, Victoria for application as part of its endowment fund and I direct that the receipt of the secretary, treasurer or other property officer shall be a sufficient discharge to my executor.

4. **Gift of real estate**

I give all my interest in the property situated at
(address) to **GEELONG GRAMMAR FOUNDATION** (ABN 76 005 211 076) of 50 Biddlecombe Road, Corio, Victoria for application as part of its endowment fund and I direct that the receipt of the secretary, treasurer or other property officer shall be a sufficient discharge to my executor.

Note:

1. If you gift a specific property in your will and you do not own that property at your date of death because it has been sold by you or your power of attorney or your administrator the gift will fail. A gift of a set sum of money or a share in your residuary estate is less likely to fail.

5. **A gift of a specific investment or item**

I give:

- All my shares in publicly listed companies to **GEELONG GRAMMAR FOUNDATION** (ABN 76 005 211 076) of 50 Biddlecombe Road, Corio, Victoria for application as part of its endowment fund and I direct that the receipt of the secretary, treasurer or other property officer shall be a sufficient discharge to my executor;

- all my shares in XYZ Pty Ltd to **GEELONG GRAMMAR FOUNDATION** (ABN 76 005 211 076) of 50 Biddlecombe Road, Corio, Victoria for application as part of its endowment fund and I direct that the receipt of the secretary, treasurer or other property officer shall be a sufficient discharge to my executor;
- my artwork known as (title) by (artist) to **GEELONG GRAMMAR FOUNDATION** (ABN 76 005 211 076) of 50 Biddlecombe Road, Corio, Victoria for application as part of its endowment fund and I direct that the receipt of the secretary, treasurer or other property officer shall be a sufficient discharge to my executor.

The use of your gift

Rather than simply giving an asset or money to Geelong Grammar Foundation for application as part of its trust you may prefer to be more specific in your directions about the use of your donation. We understand that some donors are particularly motivated to give for causes. However, if the directions given to the Foundation are overly prescriptive it may be difficult to apply the gift in the most effective way or in the way you intend.

The following are some suggestions if you wish to be more specific in your giving:

"I give to **GEELONG GRAMMAR FOUNDATION** (ABN 76 005 211 076) of 50 Biddlecombe Road, Corio, Victoria and I express the wish that my gift be used for:

- the provision of scholarships to students who would not in the opinion of the Foundation representatives be otherwise able to attend the school due to the financial circumstances of their parents or guardians; or
- in the provision of music tuition and programmes, and the provision of associated resources including, but not limited to, instruments, dedicated buildings and performance and rehearsal spaces; travel and accommodation; or
- the development of sporting facilities or to be applied towards sporting pursuits by students;
- the development, replacement or maintenance of the school buildings and grounds.

If you are uncertain about appropriate wording for you will in relation to a gift to the Foundation we suggest you contact the Foundation to discuss the issue.

If you simply give to the Foundation, and do not specify a particular purpose for your gift, your gift is valid and the Foundation will be able to put your funds to their most needed use.