

Managed Trust Fund Will Clause

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The following clause has been prepared for the Trust. It is how the Trust would prefer the gift of the property is recorded in your Will.

This clause should be provided to your solicitor or the person drafting your Will. It is preferable they follow the wording exactly, however the Trust will consider alternative versions if necessary. Please be aware that different wording is likely to fall outside the Trust's policy, which means the Trust may not be able to accept the gift.

"I give the sum of [\$ {amount goes here}] ("the Trust Fund) to THE HAWKEVALE TRUST (INC.) of 41 Bishop Street, Jolimont in Western Australia to be held on trust and invested for and on behalf of my [son or daughter {full name}] on the following conditions:

- (a) The Trust will invest the Trust Funds in {here specify if usual investments are not required}.
- (b) The Trust may charge the higher of:
 - the fees charged by Perpetual Trustees WA Ltd (or, that company ceases to exist, of any licensed trustee company) for the management of amounts similar to the Trust Funds or,
 - the actual costs and expenses incurred by The Hawkevale Trust in managing the Trust Fund together with any reasonable fee charged by The Hawkevale Trust to recover a portion of its overhead expense associated with managing the Trust Funds and

The Hawkevale Trust will apply the balance of the income and capital of the Trust Fund (after payment of The Hawkevale Trust's charges) to the benefit, maintenance and advancement of my [son or daughter {name}] as it sees fit {or add specific requirements here}'.

Fees and Taxation

Funds held in Trust will earn interest and the disabled family member may need to pay tax on those earnings. Trust fund earnings may also affect the pension entitlements of the disabled family member and should be checked with the Department of Social Security.

Interest earned is usually greater than the fees charged by The Hawkevale Trust. Fees are deducted from the trust, based on an hourly rate of \$35, for the following:

- one-off set-up charge of \$175 (5 hours)
- annual auditing charge of \$70 (2 hours)
- any extra deposits attract a charge of \$35 (1 hour)
- withdrawals are charged at \$9 per quarter hour, and usually take 15 minutes.