

# WHAT TO DO WITH AN INHERITANCE

What beginners need to know

# THIS IS A ONCE IN A LIFE TIME GIFT

## So make the most of it

This inheritance is a gift to you from someone significant in your life. They wanted you to have it and to use the money how you see fit BUT to use it to make a difference in your life



## Getting the money paid to you from the estate

The money must be paid into a bank account in your SOLE name until you have made a decision about what to do.

## Property Relationship Act implications

If the inheritance is put into a jointly owned bank account or a jointly owned property, it is no longer treated as separate property under the Property Relationship Act. This means that, if your relationship ends, your partner is legally entitled to half of this money even though an inheritance is treated as separate property.

**THE  
INHERITANCE  
WAS FOR YOU  
SO KEEP IT  
THAT WAY**

## **QUICK FACT:**

Legal agreements must be witnessed by lawyers to be valid under Property Relationship Act rules

## **TO KEEP YOUR INHERITANCE JUST FOR YOU, YOU MUST:**

Get a legal agreement drawn up, stating that if your relationship ends, the inheritance money comes back to you no matter what you invest the money into.

If you do this, you can safely use the money to pay off a mortgage over a jointly owned home and know that it will be yours if the unexpected happens

The other important things to consider is that this inheritance is for YOU. You must make choices and decisions about this inheritance that make YOU happy.

This gift was not for your partner or your children - it was for YOU. Do not feel compelled to follow other people's advice or agendas.

Make sure that you listen to your voice and not other people's!

# **THIS INHERITANCE IS FOR YOU**





# **PUT THE MONEY IN A SAFE PLACE WHILE YOU ARE MAKING YOUR DECISIONS**

**There is nothing wrong with parking the  
money in a bank account**

Just leave it there until you are ready to  
make a move

# BUT DON'T GET PARALYSED WITH INDECISION



Work out what is  
important to you



Take the necessary  
steps to protect your  
money

Take advice and take  
action!

# **CONTACT US**

If you would like to talk over your options and your thoughts, please feel free to contact me

Janet Natta, Financial Adviser

**Phone Number**

07 9578190 or 021 02008645

[janet@smartmoneyadvice.co.nz](mailto:janet@smartmoneyadvice.co.nz)