

Bequest in Your Will or Revocable Trust

A very simple and direct way to benefit charity at your death is to leave a bequest in your will or revocable trust. A bequest is a sentence in either your will or trust stating the amount you'd like to leave to the charity, identifying the specific charity to receive the amount, and stating the purpose for which you'd like the charity to use the funds. It is very important to ensure that you use the correct legal name of the charity, because some charities have similar names.

If you are not specific, you could create confusion. In addition, the gift can be for a charity's "general purpose," meaning the charity can use the funds as it sees fit, or for a specific purpose that you detail. When listing a specific purpose, be certain that the charity can fulfill that purpose, otherwise the charity may need to refuse the bequest. If your request is very specific, you should consider contacting the development office to confirm the charity is able to achieve your objective.

Charitable bequests are also eligible for the estate tax deduction and will reduce estate taxes. While the federal estate exemption amount is currently \$11.54 million, and not an issue for 99.9% of individuals, 12 states (and the District of Columbia) still have state estate taxes that kick in at lower exemption amounts. In those states, a charitable bequest at your death can help reduce state estate taxes.