

Make Your Final Wishes Come True

[With a Bequest in Your Will or Trust]

You have worked hard to accumulate assets throughout your life. If you do not have a valid will or trust at your death, however, the state in which you reside will distribute those assets according to state law.

When you create a will, you have the ability to determine how your assets are distributed at your death to the individuals and charitable organizations of your choice. And, including a bequest in your will to a charitable organization such as The Wild Animal Sanctuary may be the best way to make a meaningful gift and save specific assets, such as property, securities or real estate, in case you or your family members need them in the future.

Charitable bequests offer some of the following advantages:

1. **Easy.** Making a bequest is as simple as inserting a few sentences into your will, such as, "I give \$10,000 to [name of charitable organization]."
2. **Revocable.** Wills are not written in stone and can be changed at any time. Because relationships and circumstances evolve over time, your will should naturally do the same. With a bequest, you are not actually making a gift until your death. Until then, you are free to alter your plans, eliminating the worry that you might make a commitment you could later regret.
3. **Tax-wise.** Aside from the pure joy achieved by leaving meaningful gifts to others, making a bequest to a charitable organization has valuable tax benefits. Your estate is entitled to an unlimited estate tax charitable deduction for bequests to qualified charitable organizations.

Making a Bequest in Your Will

The reasons that donors make charitable bequests are generally as varied as the donors themselves, and they cover a wide range of personal and philanthropic goals. Perhaps the one common denominator is a sincere desire to give back to the community or to a particular charitable organization, with some of the other most notable reasons being:

Belief in the charitable organization: "The values you espouse are values I want to see perpetuated in our society," a donor said in a letter to a charitable organization. "I like your objectives, and I applaud the fact that you do not waste money in achieving them. I want to continue to support your mission."

Ability to make changes: "I like the income tax break I get on my annual gifts to you and have always wanted to do more, but I like my 'cushion,'" another donor said. "You never know what might happen. I might need that money someday. This way, if I need it, I can use it. I can change my mind about my will at any time. If everything goes as planned, however, that money will go to support your work."

Creating a personal legacy: "By making a charitable bequest to your organization, I know that I am doing something for those who come after me, and it is a good feeling," a donor said. "Thank you for showing me how to support a cause that I value--and for letting me do it my way."

Eight Ways to Make a Bequest

Leaving us a bequest in your will is easy. Charitable bequests can be included in your will when you have one drafted, or you can add a bequest later by means of a codicil to your will.

It is important to have the correct name of the charitable organization you intend to benefit. By avoiding generalities ("the hospital"), you prevent confusion or possible misinterpretations. Clarity ensures that your donation reaches its intended beneficiaries. Contact each charitable organization and verify its legal name and address.

While not required, it is helpful to notify us that we are being named in your will or trust documents. This way you can be sure that your bequest will be executed in the manner you intended. Additionally, we have special means of recognizing donors who have named us in their wills.

Here are eight generally accepted methods to leave a bequest in your will or trust. You should discuss the various strategies with your estate planning attorney as you prepare to create or update your will.

1. Specific bequest. This is an outright bequest that is a gift of a certain item to a particular beneficiary.

"I give my diamond ring to my niece, Natalie."

If the diamond ring has been disposed of before death, the bequest is not effective and no claim can be made to any other property.

2. General bequest. This is an outright bequest and is usually a gift of a stated sum of money. It will be effective, even if there is not sufficient cash to meet the bequest.

"I give \$15,000 to my cousin, Jim."

If there is only \$10,000 cash in the estate, other estate assets must be sold to meet the bequest.

3. Residuary bequest. This is an outright bequest of all the "rest, residue and remainder" of your estate after all other bequests, debts and taxes have been paid. Divide your estate according to percentages of the residue (rather than specifying dollar amounts) to ensure that your beneficiaries receive the proportions you desire.

"I leave 15 percent of all the rest, residue and remainder of my estate to [organization name]."

4. Contingent bequest. This is a bequest made on the condition that a certain event must occur before distribution to the beneficiary. You can make provisions that money, property or a particular share will be given to some individual if that person survives you; otherwise, it is distributed to us.

"I give \$20,000 to my daughter, Gail, provided she enrolls in college before age 21."

A contingent bequest is specific in nature and is not effective if the condition is not met. A contingent bequest is also appropriate if you want to name a secondary beneficiary, in case the primary beneficiary does not survive you.

The previous types of bequests can apply in the case of bequests to individual heirs or bequests to charitable organizations. The following items are special considerations that apply only to charitable bequests.

5. Unrestricted bequest. A gift like this--without conditions attached--is frequently the most useful, as it allows us to determine the wisest and most pressing need for the funds at the time of receipt. This is a gift for our general purposes to be used at the discretion of our governing board.

"I, [name], of [city, state, ZIP], give, devise and bequeath to [legal name of organization] [written amount] for its unrestricted use and purpose."

6. Restricted bequest. You may restrict your gift by directing how you want it used or by allowing us to spend only the income earned on the principal. Perhaps you have a special purpose or project in mind. If you wish to designate a specific purpose, we encourage you to consult us in advance to make certain we will be able to carry out your intent.

"I, [name], of [city, state, ZIP], give, devise and bequeath to [legal name of organization] [written amount] for [organization's name] library operations."

7. Honorary or memorial bequest. This is a gift given "in honor of" or "in memory of" yourself, in your family's name or on behalf of someone else. We are pleased to honor your request and have many ways to grant appropriate recognition.

"I, [name], of [city, state, ZIP], give, devise and bequeath to [legal name of organization] [written amount] in honor of my mother, [name], for her lifetime interest in gardening."

8. Endowed bequest. This bequest allows you to restrict the principal of your gift, requiring us to hold the funds permanently and use only a small percentage of its value each year. Creating an endowment in this manner means that your gift can continue giving indefinitely.

"I, [name], of [city, state, ZIP], give, devise and bequeath to [legal name of organization] [written amount] as an endowment with a spending rate of 5 percent per year."

For More Information

It is easy to understand why many individuals consider a charitable bequest the perfect way to make a gift. Without parting with any of your assets today, you can make provisions that will help your family and your favorite charitable organizations in the future. You will be leaving a legacy while having the satisfaction of knowing that your philanthropic dreams and goals will be met after you are gone. For more information on making a bequest, contact Pat Craig.

Sanctuary Information:

Corporate Name: Rocky Mountain Wildlife Conservation Center, Inc.

Doing Business As: The Wild Animal Sanctuary

IRS TAX Number: EIN# 84-1351483

Address: 1946 County Road 53
Keenesburg, CO 80643

Contact: Pat Craig – Executive Director
303-536-0118 pat@wildlife-sanctuary.org

Website: www.wildanimalsanctuary.org