



## Legacy Leaders Circle: Bequests

Legacy Leaders Circle membership is extended to those who express commitment to the Heart of the Civil War Heritage Area (HCWHA) by naming HCWHA as the beneficiary of a planned gift and a bequest is one option. You may choose to include HCWHA in a new will or revocable trust or add HCWHA to an existing will or trust through a simple amendment — in the case of a will this is called a “codicil” — often at minimal expense. Making a gift by bequest allows you to continue to use the property you will leave to HCWHA during your life, while providing a legacy.

### Bequest Benefits

Long-term gift planning empowers you with the ability to make an impact for decades to come. Charitable bequests are one of the most popular and flexible ways to support the causes that are important to you and your family — and can make a huge difference to the selected charities for generations to come. An outright gift to HCWHA from your estate—whatever the amount, and whether it is expendable or for endowment—is entirely free from federal estate taxes. This means HCWHA is able to use the full amount of the bequest, whereas if it were left to an individual, a significant amount might go to federal estate taxes. Also, bequests generally are not subject to state inheritance or estate taxes.

### Types of Bequests

There are several bequest options when including HCWHA in your legacy giving. Through written instructions, typically a will, you can support HCWHA through one of the following:

**Specific Bequest.** A specific bequest is a gift of a specific asset such as real estate or a specific dollar amount. For example, you may wish to leave a physical asset like your home or financial asset such as \$25,000 to HCWHA.

**Percentage Bequest.** A percentage bequest is a gift equal to a predefined percentage of your overall estate. For example, you may wish to gift 10% of your estate to HCWHA.

**Residuary Bequest.** A Residuary Bequest is a gift of all or part of the property remaining in your estate after debts, expenses, and specific bequests have been paid. When you use a percentage instead of a specific amount, your gift will stay relatively the same in proportion to your entire estate, regardless of how your estate increases or decreases in value. For example:

“I give, bequeath, and devise [all, or \_\_\_percent of] the rest, residue, and remainder of the property, both real and personal, wherever situated, which I may own or be entitled to at my death, to the Heart of the Civil War Heritage Area.”



**Contingent Bequest.** A Contingent Bequest is a gift that takes effect only if the primary beneficiary or beneficiaries of the bequest predecease you. For example, you may gift a specific piece of real estate to a relative and state in the bequest language that if the relative is not alive at the time of your death the property will go to HCWHA.

## Bequest Language

To make a bequest you should speak to your attorney who can help you include a bequest to the Heart of the Civil War Heritage Area in your estate plan. Some sample bequest language is provided below to assist you and your attorney:

1. **Specific Bequest.** Consider the following language for an outright bequest to the Heart of the Civil War Heritage Area Inc.:

### **Bequest of a Specific Dollar Amount**

I hereby give, devise and bequeath \_\_\_\_\_ and No/100 dollars (\$DOLLARS) to the Heart of the Civil War Heritage Area Inc., a nonprofit organization located at 22 S. Market Street, Suite 215, Frederick, MD, 21701, Federal Tax ID #46-4104592, for the Heart of the Civil War Heritage Area's general use and purpose.

### **Bequest of Specific Personal Property**

I hereby give, devise and bequeath DESCRIPTION OF PROPERTY to the Heart of the Civil War Heritage Area Inc., a nonprofit organization located at 22 S. Market Street, Suite 215, Frederick, MD, 21701, Federal Tax ID #46-4104592, for the Heart of the Civil War Heritage Area's general use and purpose.

### **Bequest of Specific Real Estate**

I hereby give, devise and bequeath all of the right, title and interest in and to the real estate located at ADDRESS OR DESCRIPTION OF PROPERTY to the Heart of the Civil War Heritage Area Inc., a nonprofit organization located at 22 S. Market Street, Suite 215, Frederick, MD, 21701, Federal Tax ID #46-4104592, for the Heart of the Civil War Heritage Area's general use and purpose.

2. **Percentage Bequest**

To bequest a percentage of your estate to the Heart of the Civil War Heritage Area Inc., the following language is recommended:



I hereby give, devise and bequeath \_\_\_\_ percent (\_\_\_\_%) of my total estate, determined as of the date of my death to the Heart of the Civil War Heritage Area Inc., a nonprofit organization located at 22 S. Market Street, Suite 215, Frederick, MD, 21701, Federal Tax ID #46-4104592, for the Heart of the Civil War Heritage Area's general use and purpose.

**3. Residuary Bequest**

I hereby give, devise and bequeath to the Heart of the Civil War Heritage Area Inc., a nonprofit organization located at 22 S. Market Street, Suite 215, Frederick, MD, 21701, Federal Tax ID #46-4104592, ALL OR A PERCENTAGE OF the rest, residue and remainder of my estate to be used for the Heart of the Civil War Heritage Area's general use and purpose.

**4. Contingent Bequest**

**If the (primary beneficiary) does not survive me, then I hereby give, devise and bequeath to the Heart of the Civil War Heritage Area Inc., a nonprofit organization located at 22 S. Market Street, Suite 215, Frederick, MD, 21701, Federal Tax ID #46-4104592, DESCRIPTION OF PROPERTY to be used for the Heart of the Civil War Heritage Area's general use and purpose.**

## **Restricting the Purpose of Your Bequests**

Bequests are generally revocable gifts, which means they may be changed or modified at any time. You may choose to designate a bequest to be used for a general or specific purpose. Please let us know if you are considering a bequest but would like to restrict it to a specific purpose. We would be pleased to work with you and your attorney to help you identify ways to give and meet your charitable objectives. We will work with you and your attorney to craft the appropriate language to accomplish your goals.

If you are making a restricted bequest, we ask that your attorney include the following provision to give HCWHA flexibility should it no longer be possible for the Heart of the Civil War Heritage Area to use your give as originally intended:

*If, in the judgement of the Board of Directors of the Heart of the Civil War Heritage Area Inc., it shall become impossible for the Heart of the Civil War Heritage Area Inc to use this bequest to accomplish the specific purposes of this bequest, the Heart of the Civil War Heritage Area Inc. may use the income and principal of this gift for such purpose or purposes the Board determines is most closely related to the restricted purpose(s) of my bequest.*

## **CONTACT US**

Please contact us if you have any questions about how to make a bequest to the Heart of the Civil War Heritage Area Inc. or to request any additional information that might be helpful to you and your attorney as you consider making your bequest.



If you have included a bequest to the Heart of the Civil War Heritage Area in your long-term gift planning, please contact us to let us know. We greatly appreciate every gift and would like to personally thank you, recognize your gift, and extend to you membership in the Legacy Leaders Circle.