



## BEQUEST OR PLANNED GIFT LANGUAGE EXAMPLES

One of the easiest ways to provide for a future gift to the Nature Center at Shaker Lakes is to name the Center as a beneficiary in your Will or Estate Plans. There are several types of bequests.

### **Specific Bequest**

To give a specific dollar amount or percentage of your estate to the Nature Center, the following language is suggested: **“I give and bequeath the (sum or X% or description of property) of my estate to the Nature Center at Shaker Lakes, Cleveland, Ohio, an Ohio not-for-profit corporation, for its general charitable purposes.”**

### **Residuary Bequest**

To designate a portion of your remaining estate, after taxes, expenses, and other debts are paid, the following language is suggested: **“I give and bequeath (all or X% of the rest, remainder and residue) of my estate to the Nature Center at Shaker Lakes, Cleveland, Ohio, an Ohio not-for-profit corporation, for its general charitable purposes.”**

### **Contingent Bequest**

To designate a portion of your estate to the Nature Center at Shaker Lakes if your other primary intentions cannot be met, the following language is suggested: **“In the event that (my spouse or my children) shall not survive me, then I give and bequeath (sum or X% or description of property) of my estate to the Nature Center at Shaker Lakes, Cleveland, Ohio, an Ohio not-for-profit corporation, for its general charitable purposes.”**

### **Charitable Remainder Trust**

A Charitable Remainder Trust can be established during your lifetime or through your Will with cash, marketable securities, or real estate through two types of trusts: a Charitable Remainder Annuity Trust or a Charitable Remainder Unitrust. Both types of trusts name the Nature Center at Shaker Lakes as the ultimate beneficiary. The difference between the two trusts is the way that they pay income to you and other named beneficiaries. An annuity trust pays a fixed payout dollar amount. A unitrust pays a fixed payout percentage of trust assets valued annually. Both trusts give you an opportunity to receive income for life, avoid capital gains or estate taxes, and receive a charitable income tax deduction.

### **Charitable IRA Rollover**

**If you are age 70 ½ or older, consider this as a way to make your charitable gifts this year.** Qualified IRA charitable distributions allow you to transfer lifetime gifts up to \$100,000 using distribution from your IRA, which is excluded from income tax.

**Here's how:**

- You are age 70 ½ or older at the time of the gift;
- You make the gifts of any amount up to \$100,000 and
- Funds must transfer directly from your IRA to the qualified charity.

Individuals may make a qualified charitable distribution to a charity any time. The donation must be sent directly from the IRA custodian to a qualified charity. The owner of the IRA authorizes the distribution and has it sent directly to the charity, thus avoiding income tax on those dollars. The IRA qualified charitable distribution limit is \$100,000. You can make a distribution many times throughout the year and you may make gifts to more than one qualified organization.