

BEQUESTS

organization's membership, families, friends and the community at large to donate to help One of the specific goals of a charitable organization, or a non-profit like Visiting Nurse Services of Newport and Bristol Counties, is to ensure the long term financial stability of the organization. One of the ways to accomplish this goal is to enlist the help of the sustain the organization in the future. One way to support such an organization is to include that group in your estate plan.

What kinds of bequests can you make in your Will or Trust? There are three different kinds of bequests, and with each, the entire value of the bequest is eligible for an estate tax charitable deduction.

Specific Bequest. You designate a specific property (such as shares of stock), a dollar amount, or a percentage of your estate to be transferred to the charitable organization. An example of language you might use would be: *"I give to the Visiting Nurse Services of Newport and Bristol Counties, a non-profit organization located in Portsmouth, RI, the sum of \$_____ (or ____% of my estate; or the property described herein) for its general purposes."* You can also specify a specific purpose for the bequest.

Residual Bequest. After all other beneficiaries (this includes debts, taxes, and other expenses) have been paid, you can designate that all or a portion of your remaining estate be transferred to the non profit organization. An example of language you might use would be: *"All the rest, residue, and remainder of my estate, both real and personal, I give to the Visiting Nurse Services of Newport and Bristol Counties, a non profit organization located in Portsmouth, RI, to be used for"*

Contingency Bequest. If a named beneficiary predeceases you, you can stipulate that all or a portion of your estate will be transferred to the Center. An example of language you might use would be: *"If any of the foregoing bequests shall lapse, then I give such bequests to the Visiting Nurse Services of Newport and Bristol Counties, a non profit organization located in Portsmouth, RI."*

As with most charitable donations, you can always specify how your bequest will be used. It could be for a favorite program or it could be an unrestricted bequest.

If you decide to make a bequest, consult with your attorney and financial advisor. They can draft appropriate language for your will, and help structure the gift according to your needs and desires.