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## Make a Lasting Impact with a Will Bequest

Will bequests are the most popular and personal way to making a difference beyond your lifetime. A bequest is a charitable gift to be delivered when you pass. You can direct a bequest by simply providing the sample language below when you draw up your will:

"I give to VOR, an Illinois non-profit corporation of Elk Grove Village, Illinois, the sum of \$ \_\_\_\_\_ (or \_\_\_\_\_ percent of the remainder of my estate) to be used by VOR for its unrestricted purposes."

### **Bequests:**

A will is simply a legal record of a person's wishes regarding the eventual use of assets accumulated during a lifetime. These instructions regarding the dispensation of the assets are bequests.

A will is a very powerful instrument, as it gives you the opportunity to:

- Direct to whom and when distributions are to be made;
- Choose the individual or individuals to carry out your wishes;
- Select a guardian for minor children and adult family members adjudicated incompetent; and
- Preserve as much of the estate as possible through the judicious use of tax saving devices and opportunities.

Without a will, your estate will be distributed according to state law. It is unlikely that the state legislature is familiar with your wishes. Distant relatives may share your estate instead of those individuals and charitable organizations you want to support.

While a will is a free-standing document, it can also be used to create a variety of other plans that take effect either immediately following your death or many years thereafter. The future security of your surviving spouse, children, or others can be assured through a will.

### **Charitable Bequests:**

As a form of giving, charitable bequests provide flexibility, because they may be changed at any time during your life. Bequests can be made in memory of a loved one, which provide a meaningful way to create a memorial that lives on in service to others.

Through a bequest to VOR, you can provide financial stability to ensure that we are able to carry out our mission for years to come.

*(continued)*

To make a charitable bequest you simply direct in your will that your interest in certain money or property be transferred to a designated charity. Your estate will be entitled to a charitable deduction for the full, fair market value of your gift. There are several forms of an outright bequest:

- **Specific Bequest**-A bequest of this type may involve the designation of the precise amount of money or the specific property (e.g. specific shares of stock, real estate) that you want VOR to receive.
- **Residuary Bequest**-Through a residuary bequest VOR will receive all (or a portion of) your estate after all debts, taxes, expenses, and all other bequests have been paid. It may augment a general or specific bequest to VOR, if the size of the estate allows, or may ensure that other beneficiaries receive their bequests prior to distribution to VOR.
- **Percentage Bequest**-You may direct that VOR receive a percentage of your estate, as part of the residuary estate. This bequest will change proportionately with the growth of your estate.
- **Contingent Bequest**-Is important to provide for the situation of when a beneficiary dies before you or disclaims the property you are leaving them. To prepare for such an occurrence, consider name VOR as the contingent beneficiary.

## **Writing a Bequest:**

Wills and Trust Agreements should be drafted by an attorney. When including a bequest to VOR in your will the following language may be used: "I give, devise and bequeath, to VOR, \_\_\_\_\_ percentage of all the rest, residue and remainder of my estate (or \_\_\_\_\_dollars, property, security, etc., as described below) wheresoever located to be used for the benefit of VOR (A Voice Of Reason) in such manner that the Board of Directors thereof may direct."

A will may include bequests to more than one charitable organization. Please consider including VOR as one of those charitable bequests. VOR can receive bequests for unrestricted and restricted purposes.

If you would like any additional information, please contact Hugo Dwyer at [hdwyer@vor.net](mailto:hdwyer@vor.net) or 646-387-2267.