

Planned giving for the small shop

Bequest Opportunities Rule

NHPCO Marketing/ Development/ PR Group
Webinar March, 2013

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www.connellandassoc.com

Hospice Philanthropy Group
www.hpgfundraising.com

for PDF of presentation

www.connellandassoc.com/articles



Probable Donors

Bequest Opportunities

Planned gifts come to charities at the rate of \$20+ Billion annually





Agenda

- n Baseline donor, financial and planned gift orientation
- n Positioning your bequests in a development program
- n How to start if you do not have a program
 - n Talking to your board
 - n Setting up a professional focus
 - n Setting up an expectancy society
- n Types of bequest opportunities
- n Marketing opportunities
- n Examples



“Planned Gift” Defined

“A voluntary gift, of any kind, in any amount, either current or deferred, that requires the assistance of a qualified volunteer, professional staff person, or the donor’s own advisor(s) to help complete the gift.”

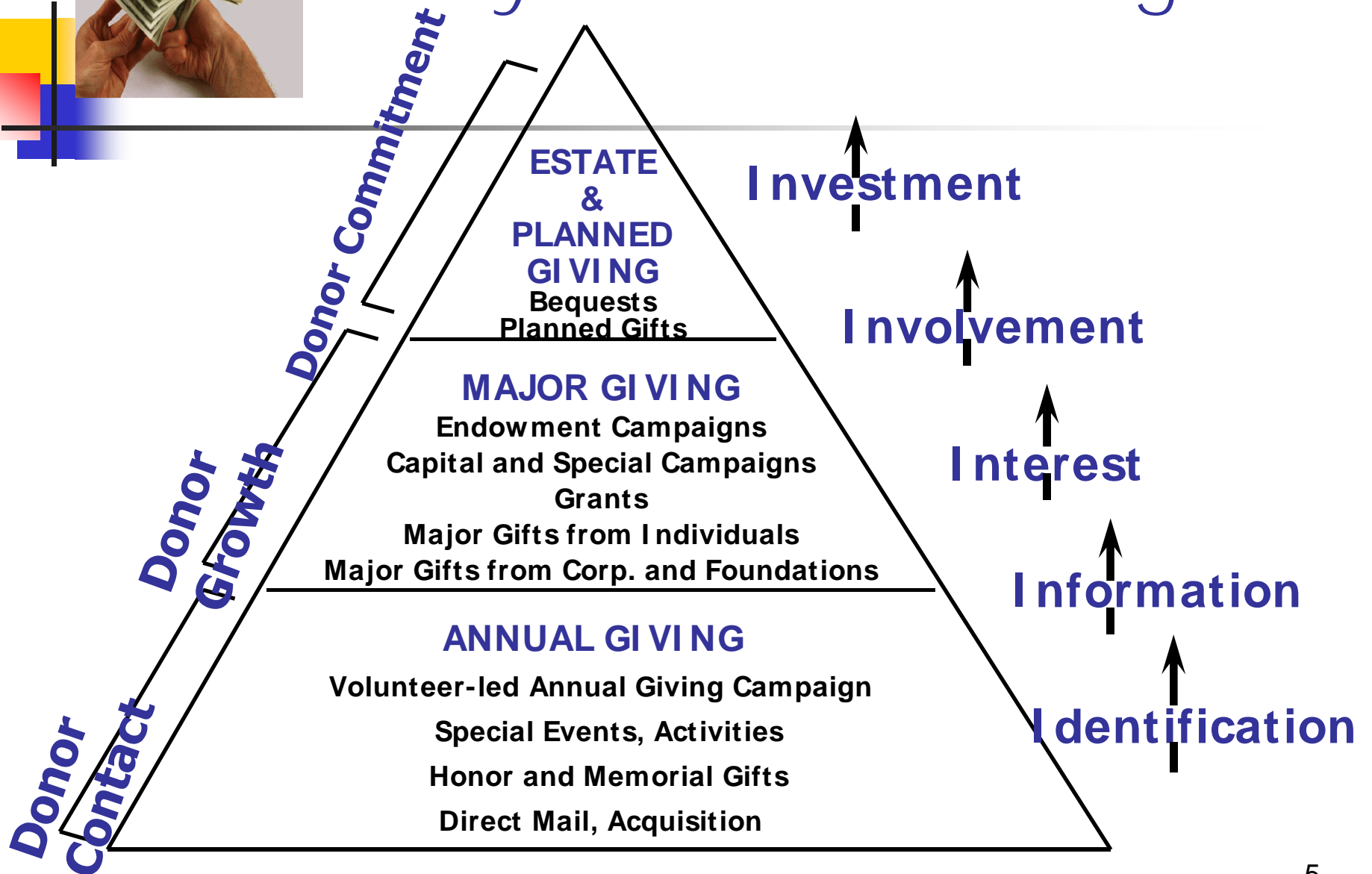
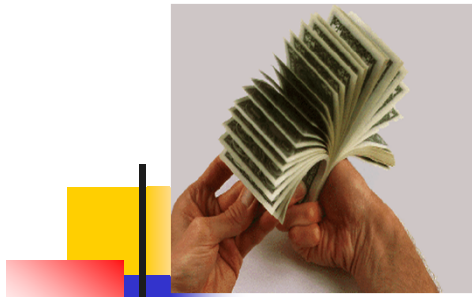
Bequests are the most common form of planned gift

(Robert F. Sharpe, Jr.)

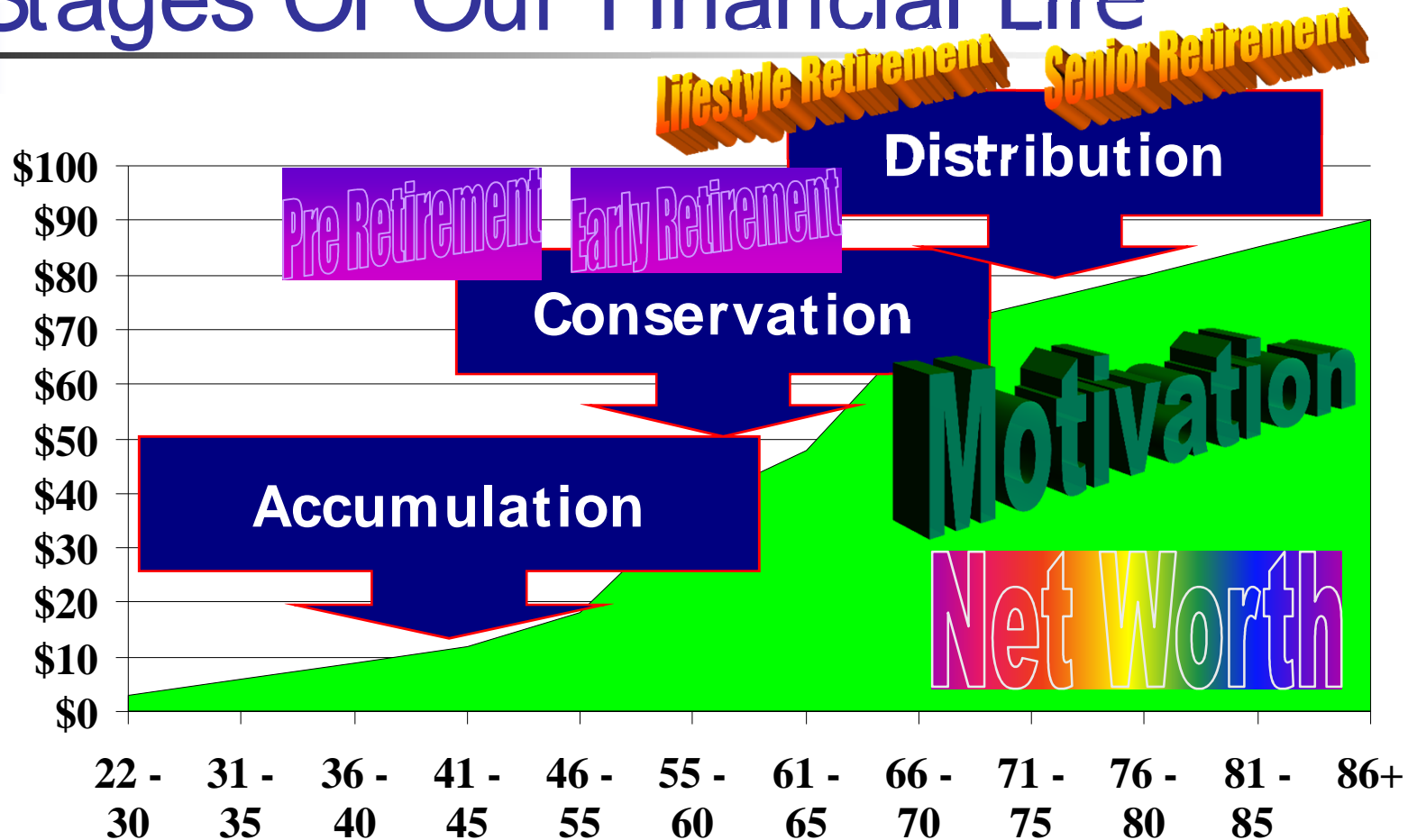
www.sharpenet.com



Pyramid of Giving



Stages Of Our Financial Life



Life cycle giving



Financial life



Bequest Statistics

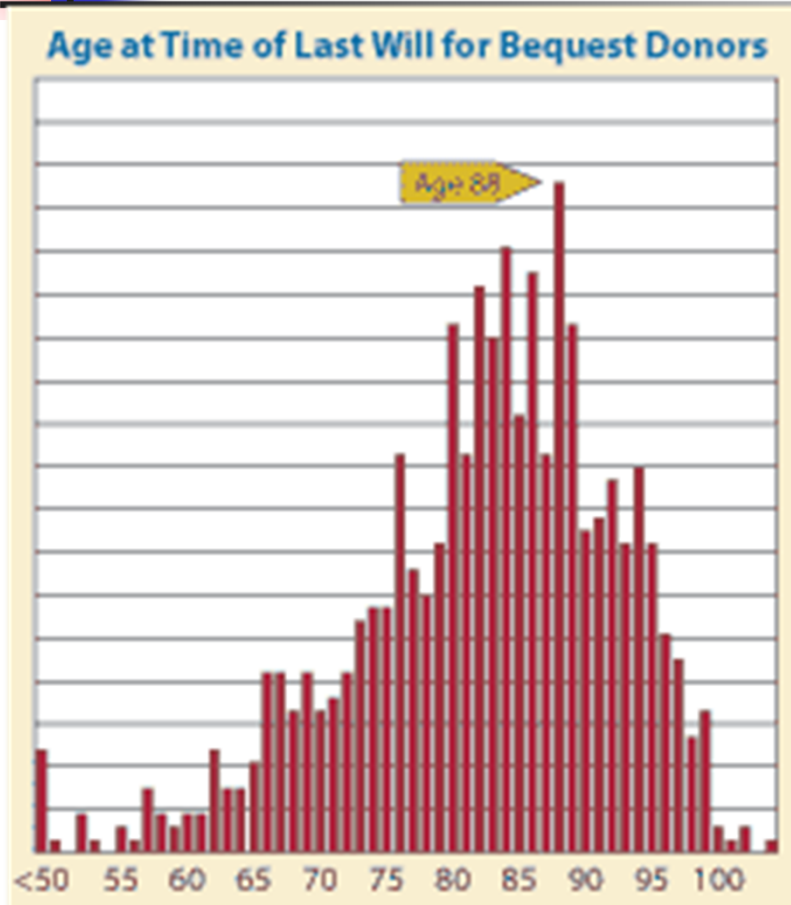


Figure 1. Most last wills are executed at age 88. The average age when a last will is written is 82.





Bequests by Time and Organization

	Type of Organization	Age at Will	Age at Last Gift	Age at Death
1	Educational	77	81	83
2	Educational	77	80	83
3	Educational	79	80	83
4	Environmental	79	77	81
5	Environmental	78	81	83
6	Health/Advocacy	78	81	83
7	Health	80	82	86
8	Health	79	81	85
9	Health	80	81	83
10	Health	79	76	84
11	Health	81	83	86
12	Political Action	77	79	82
13	Religious/Relief	76	81	82
14	Religious/Relief	81	86	86
	Average	79	81	84



Bequests overcome fears

- n Fear of dying too soon
- n Fear of living too long
- n Fear of loosing control
- n Fear of economic misfortune
- n Fear of mental and/or physical disability
- n Fear of taxes consuming assets
 - n The majority of bequests come from non-taxable estates



How to start

- n You do not need to be an expert to do planned giving and bequest promotion

- n You do need to have access to a competent professional and/or competent consultant to explore, design and/or implement planned gift strategies
 - n Revocable strategies
 - n Will or living trust
 - n Irrevocable strategies



How to start

- n All bequests are
 - n Revocable
 - n Do not qualify for a current charitable income tax deduction
 - n Do qualify for a future charitable estate tax deduction, if needed
 - n Current 2013 exemption \$5,250,000
 - n Tax rate 40%
 - n Portability of exemption means a couple with an estate of \$10,500,000 will not be taxed
 - n Represent future expectancy income



How to start

- n Identify a board member and/or local professional advisor to become a bequest **champion** and is comfortable talking about death
 - n Develop a story around a past bequest, how it developed and who was involved
- n Develop and promote a bequest society



How to start

- n Develop and promote a bequest society
 - n Assign an appropriate name perhaps representing your history or a major benefactor
 - n Develop a society brochure
 - n Talk about your mission
 - n List ways to give
 - n Develop a membership form
 - n Provide valid contact information
 - n Put the PDF of brochure on your web site



Types of bequest arrangements

- n 1. Bequest of specific \$\$\$\$\$ amount or specific property
 - n Example:

- n 2. Bequest of a specific percentage amount of estate assets
 - n Example:

- n 3. Residuum of specific amount or percentage
 - n Example:



Types of bequest arrangements

- n 4. Contingent bequests
 - n Example:

- n 5. Life insurance beneficiary designations
 - n Specific amount or percentage
 - n New or existing policy

- n 6. Retirement plan beneficiary designations
 - n Specific amount or percentage
 - n IRA, 401(k), 403(b), Roth IRA, Keogh plans
 - n Recommended because of possible double taxation



Types of bequest arrangements

- n 7. Pay on death for bank accounts
- n 8. Transfer on death for investment accounts
- n 9. Bequest of life income (CGA) for another person
 - n Example

YOUR GIFT	YOUR GOAL	HOW IT WORKS	YOUR BENEFITS
 Bequest	<ul style="list-style-type: none"> • Maintain control of your assets during life • Make a gift to charity at your death 	You designate our organization as the beneficiary of your asset by will, trust or other instrument.	<ul style="list-style-type: none"> • Estate tax charitable deduction • Life use and ownership of your property
Charitable Gift Annuity (CGA)	<ul style="list-style-type: none"> • Receive fixed income for life • Avoid capital gains tax on the sale of your appreciated property • Enjoy the benefit of tax savings from a charitable deduction 	You transfer your cash or appreciated property to our organization in exchange for our promise to pay you fixed income (with rates based on your age) for the rest of your life.	<ul style="list-style-type: none"> • Charitable tax deduction • Fixed income for life • Partial bypass of capital gain • Possible tax-free payments
Charitable Remainder Trust (CRT)	<ul style="list-style-type: none"> • Transfer your appreciated property without paying capital gains tax • Enjoy regular income for life or a term of years • Receive the benefit of tax savings from a charitable deduction 	You transfer your cash or appreciated property to fund a charitable trust. The trust sells your property tax-free and provides you with income for life or a term of years.	<ul style="list-style-type: none"> • Charitable tax deduction • Income for life or a term of years • Possible income growth over time • Avoidance of capital gains tax
Charitable Lead Trust (CLT)	<ul style="list-style-type: none"> • Give cash or property to your family in the future • Avoid substantial gift or estate tax 	You transfer your cash or property to fund a lead trust that makes a gift to us for a number of years. You receive a charitable deduction for the gift. Your family receives the remainder at substantial tax savings.	<ul style="list-style-type: none"> • Gift or estate tax deduction • Asset and appreciation passes to family at a reduced cost
Life Estate Reserved	<ul style="list-style-type: none"> • Remain in your home for life. • Receive a charitable income tax deduction 	You give your property to our organization but retain the right to use the property during your life.	<ul style="list-style-type: none"> • Charitable tax deduction • Lifetime use of property
Bargain Sale	<ul style="list-style-type: none"> • Transfer your property and receive cash or debt relief without paying substantial taxes 	We purchase your property for less than fair market value. You receive the cash and a charitable deduction for the difference between the market value and purchase price.	<ul style="list-style-type: none"> • Cash from sale • Charitable tax deduction • Partial bypass of capital gain



Simple Marketing Opportunities

- n 1. Consider a bequest campaign to increase your living endowment
- n 2. Put - “Remember XXXXXX in your will or living trust and estate plan” on your letterhead.
- n 3. Put - Bequest wording examples on your web site. Be sure to include your exact name and tax exempt number in wording.
 - n Revise if you change your name or merge



Simple Marketing Opportunities

- n 4. Print – Sample bequest wording flyer and send it to all attorneys and professional advisors in your area
- n 5. Write – Separate articles on each type of bequest options
- n 6. Write – Stories on bequests received



Simple Marketing Opportunities

- n 7. Stuff – Bequest options flyer in gift thank you notes or receipts
- n 8. Place – Bequest society brochures in a convenient place next to recognition plaques or on a brochure takeaway table
- n 9. Web site – Put current Bequest Society brochure as a downloadable file



Simple Marketing Opportunities

- n 10. Web site - Put downloadable file of bequest flyer developed for professional advisors
 - n Add a codicil example in print format
 - n See First Health example

- n 11. Web site - Put current list of bequest society members on your web site
 - n Alternative is a PDF download file of current and deceased members
 - n Add pictures of current members being inducted to society at your recognition event



Simple Marketing Opportunities

- n 12. Web site – Construct a mission video for your main page or development page which links to your support/ bequest /planned giving pages

- n 13. Social media – Place a bequest story on your social media page
 - n See Bon Secours Facebook example

- n 14. Social media - Construct an estate planning quiz that drives inquires to your web site

Keep in contact with your bequest donors



Web site providers

- n Crescendo Interactive
 - www.crescendointeractive.com
 - n Various costs estimate \$5,000
- n Future Focus
 - www.futurefocus.net
 - n Set up \$500, Annual \$750, plus optional calculator
- n Sharpe Group
 - www.sharpenet.com
 - n Various costs estimate \$5,000, includes calculator
- n Stelter Group
 - www.stelter.com
 - n Various plans estimate \$2,000 - \$5,000
- n Virtual Giving
 - www.virtualgiving.com
 - n Various plans estimate \$2,000 - \$5,000



Planned giving for the small shop

Bequest Opportunities Rule

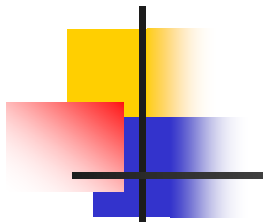


Thank You



Samples of bequest information

- n The following slides show samples of web site and social media promotion of bequests
- n I have included the link (**in Red**) to each website on the sample pages, you will need to copy and paste in your browser
- n These examples **do not** always represent what I would recommend for bequest development but represent a sample of what those in the hospice area are doing



Planned Giving Guide

“Because gift giving should be both rewarding and practical.”

PLANNED GIVING GUIDE

[Build Your Gift](#)

[Compare Gifts](#)

[Essentials](#)

[What to Give](#)

[Ways to Give](#)

[Meet Our Donors](#)

[Bequest Language](#)

[Quiz Yourself](#)

[Gift Illustrator](#)



Email to
A Friend



Print This
Page



Increase
Text Size



Decrease
Text Size

Bequest Language

The official legal bequest language for Hospice & Community Care is: "I, [name], of [city, state, ZIP], give, devise and bequeath to Hospice & Community Care [written amount or percentage of the estate or description of property] for its unrestricted use and purpose."

[Contact Us](#) | [Planned Giving Homepage](#)

PLANNED GIVING GUIDE

[Build Your Gift](#)[Compare Gifts](#)[Essentials](#)[What to Give](#)[Ways to Give](#)[Meet Our Donors](#)[Bequest Language](#)[Quiz Yourself](#)[Gift Illustrator](#)[For Professional Advisors](#)[The Evergreen Circle](#)[Evergreen-Giving Wisely,
Giving Well \(PDF\)](#)[Planned Giving Council](#)[A+](#) Increase Text Size[A-](#) Decrease Text Size

Bequests

[A Gift in Your Will: Getting Started](#)

When you remember Hospice & Community Care in your will, you'll continue supporting our mission long after you're gone. [More](#)

[Is This Gift Right for You?](#)

See if you fit the profile of a bequest giver. [More](#)

[Case Study](#)

See how a charitable bequest fit into one family's plans. [More](#)

[How to Complete Your Gift](#)

Include our organization in your will or living trust in four easy steps. [More](#)

[Action Items](#)

Take these steps to learn how a charitable bequest could fit into your estate plans. [More](#)

[Contact Us](#) | [Planned Giving Homepage](#)



Leave a Legacy with the Lower Cape Fear Hospice Foundation

Bequests and Estate Planning: The Sandy Morgan Society

Everyone who gives a bequest to the Lower Cape Fear Hospice Foundation is part of the Sandy Morgan Society named for Sandy Morgan, the very first patient of the Lower Cape Fear Hospice & LifeCareCenter in 1980. We celebrate her legacy with this special group of donors. Learn more about setting up a bequest and download sample bequest language. [Read more.](#)

Endowment Giving

The Endowment fund is the lifeblood of the Lower Cape Fear Hospice Foundation. Funds in the Endowment grow from year to year and provide operating money for the Lower Cape Fear Hospice & LifeCareCenter. Annual fund gifts help the Endowment grow, but what happens after you're with us? Leave a legacy by endowing your annual gift. Learn more about how you can endow your annual gift, and the forward-thinking individuals who have already done just that. [Read more.](#)

Retirement Assets

One way that you can help the Lower Cape Fear Hospice Foundation support the important work of the Agency is by gifting retirement plan assets. Details vary depending upon the type of plan. [Read more about gifting retirement plan assets.](#)

Insurance

Insurance policies are excellent sources of giving for many donors. Whole life policies have cash value that can be gifted to the Lower Cape Fear Hospice Foundation. You can also designate the Lower Cape Fear Hospice Foundation as the beneficiary on term or whole life insurance policies. Learn more about giving the gift of Life Insurance Policies. [Read more.](#)



Legacy Giving

Bequest and Estate Giving: The Sandy Morgan Society

A Gift by will or trust is the most frequently used method to make a deferred gift to a charity. Individuals who inform the agency that they have made a provision for Lower Cape Fear Hospice & LifeCareCenter in their will or estate plan become part of the Sandy Morgan Society. Sandy Morgan was our first hospice patient in 1980. She was a beautiful woman inside and out. Sandy dedicated her life to helping others by enrolling in nursing school and planning to join the Peace Corps. Sadly, her life was cut short by cancer at age 28. We remember and celebrate her life through the [Sandy Morgan Legacy Society](#).



Qualifying Gifts

- Bequests
- Charitable Remainder Trusts
- University Poled Income Fund
- Charitable Gift Annuities
- Pension Plans
- IRAs
- Life Insurance
- Charitable Lead Trusts
- Gifts of Real Estate
- Gifts of Remainder Interests in Farms or Personal Residences
- Donor Advised Funds

A Donor's Story:

"Taffy" and Duncan Phillips

► **Planned Giving**

- How Can I...?
- Planned Giving Calculator
- Contact Planned Giving
- Advisory Council
- Estate Planning Service
- FAQs
- Glossary
- Section Site Map

Wills & Bequests

David and Ann originally established a fund that would help purchase needed equipment, supplies, and provide for maintenance. They had made an outright gift of some [appreciated stock](#). It was later, after their experiences with the staff, that they changed their will to include a bequest that will magnify the fund tenfold.



Ann: *"We felt good about helping through establishing a small fund, but we had no idea what the fund would bring to us."*

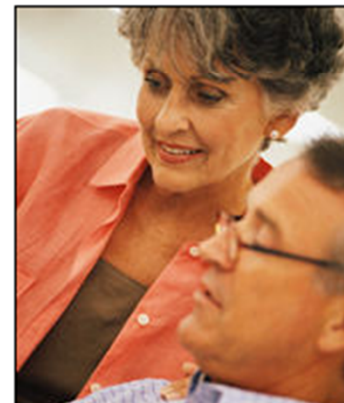
David: *Over the years, we have met with some of the people involved who are on the front lines - doing the work. We've even been able to help a little ourselves. I can't describe how good it feels to sit with these people, to hear them describe their dreams and ambitions and how we've helped. What a joy to realize that we have become a part of their future and that these people have literally become a part of our family."*

Ann: *"I feel like we really have accomplished something good!"*

Setting all the emotional rewards aside, this was a wise financial move. First, there were some immediate tax benefits on the initial gift based not on the cost of the stock, but on its appreciated value. Second, their estate will benefit by having a write-off to charity through the bequest ([see bequest information](#)).

There is some additional information available about the [benefits](#) of utilizing a charitable bequest and how bequests enable you to keep [control of your assets](#).

Using funds from a retirement account to make bequests is often a good strategy. If there is a balance in your retirement account at your death, not only is there a potential income tax burden, but there may be estate taxes as well. Estimates are that taxes could eat up as much as 70-75 percent of retirement assets under certain circumstances. Careful planning concerning retirement



▶ Planned Giving

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- Section Site Map

HOSPITALS & FACILITIES

FIRSTHEALTH A-Z

FOR PATIENTS & VISITORS

OUR FOUNDATIONS

Adding a Codicil to an Existing Will to Include a Charitable Bequest

Note! This is an example only. Please consult with your attorney.

This is a codicil to my will dated _____.

I give and bequeath the sum of \$ _____

[or] the following described property

[or] _____ % of my estate

[or] the residue of my estate

to The Foundation of FirstHealth, Inc. In all other respects I confirm my said will.

Signed: _____

Witnessed By: _____

Dated: _____

Options for specifying the purpose of the gift:

- Where the need is greatest.
- Designated for (fund, program, equipment, building, etc.)

Please note, individual financial circumstances will vary. The information on this site does not constitute legal or tax advice. Donor stories and photographs are for purposes of illustration only. As with all tax and estate planning, please consult your attorney or

Noah Children's – the Hospice of Bon Secours Richmond Foundation

The image is a screenshot of a Facebook page for the Bon Secours Richmond Hospital. At the top, the Facebook logo and navigation bar are visible, including a search bar and the user profile of James E. Connell. The page header for the hospital is partially visible, showing the name 'Bon Secours Richmond Hea...' and navigation options for 'Timeline' and 'Now'. Below the header, there is a video player. The video title is 'How Noah's Children Makes a Difference'. The video content shows a man with dark hair, wearing a blue button-down shirt, speaking. The video player interface includes a progress bar at 0:25 / 3:10, a play button, a volume icon, and a YouTube logo. To the right of the video player, there is a sidebar with a 'Create Page' button and a year selection menu. The menu options are 'Now', 'February', '2013', '2012', '2011', '2010', and 'Founded'. At the bottom of the sidebar, there is a 'Sponsored' section for 'Dell's Great Deals' with the URL 'ecom.dell.com' and a small image of a laptop.

www.facebook.com/bonsecoursrichmondfoundation

Include Hospice in My Estate



Estate Planning Basics

Do you know and understand the most important elements of a secure estate plan?

Plan a Gift That Will Help Others For Years to Come

When you make the decision to support Hospice of the Chesapeake, it's important to align your charitable giving with your overall financial and estate plans. With a well-thought-out plan, you ensure the greatest impact on our mission to help individuals affected by advanced illness and the greatest benefit to you. The information on this site will arm you with the knowledge you need to start your plan. Your giving options vary from simply writing a check to remembering Hospice in your will—with plenty of tax-smart options in between.



LEARN MORE



PLAN BY AGE



HOT TOPICS

- ▶ Make an Online Donation
- ▶ Attend a Signature Event
- ▶ Join Hospice Auxiliary
- ▶ Join Hospice Hundred
- ▶ Host an Event
- ▶ Shop Treasures
- ▶ **Include Hospice in My Estate**

Types of Gifts

What to Give

Build Your Gift

Compare Gifts

Gift Illustrator

Plan by Age

A Gift in Your Will: Getting Started

We hope you'll consider including a gift to Hospice of the Chesapeake in your will or living trust. Called a charitable bequest, this type of gift offers these main benefits:

LEARN MORE
Free eBrochures

- **Simplicity.** Just a few sentences in your will or trust are all that is needed. The official legal bequest language for Hospice of the Chesapeake is: "I, [name], of [city, state, ZIP], give, devise and bequeath to Hospice of the Chesapeake Foundation, Inc. [written amount or percentage of the estate or description of property] for its unrestricted use and purpose."
- **Flexibility.** Because you are not actually making a gift until after your lifetime, you can change your mind at any time.
- **Versatility.** You can structure the bequest to leave a specific item or amount of money, make the gift contingent on certain events, or leave a percentage of your estate to us.
- **Tax Relief.** If your estate is subject to estate tax, your gift is entitled to an estate tax charitable deduction for the gift's full value.



We understand.

Your circumstances may change and you can change your gift at any time.

How It Works

To make a charitable bequest, you need a current will or revocable living trust.

Your gift can be made as a percentage of your estate. Or you can make a specific bequest by giving a certain amount of cash, securities or property. After your lifetime, Hospice of the Chesapeake receives your gift.

www.plan.gs/Article.do?orgId=823&articleId=432

CHARITABLE BEQUEST



- Join Hospice Hundred
- Host an Event
- Shop Treasures
- **Include Hospice in My Estate**

Types of Gifts

What to Give

Build Your Gift

Compare Gifts

Gift Illustrator

Plan by Age

Meet Our Supporters

Estate Planning

Estate Planning Resources

For Professional Advisors

Quiz Yourself

eBrochures

- Fundraising Calendar

NEXT STEPS

MOST READ

[How Will 2013 Taxes Affect You?](#)

Step 1: Explore

- Legacy Planner
- Goals & Benefits
- Giving Wisely
- Gift Calculator

- Gifts of Stock
- Stock Transfer Instructions
- Naming Opportunities
- Donate to a Named Fund
- Danny Thomas - St. Jude Society
- Meet Our Donors
- Gift Planning Glossary
- Request Information
- Contact a St. Jude Representative
- Newsletters

Why St. Jude?

The hospital's daily operating costs are nearly \$1.7 million, which are primarily covered by public contributions.

[Danny Thomas – St. Jude Society](#)
[2012 Member Listing](#)

For more information contact us at:

ABC LARGER TYPE ABC SMALLER TYPE PRINT PAGE SHARE PAGE

Gift Planning

Act Now to Lower Your Taxes for 2012

Congress has retroactively extended the legislation allowing donors to make tax-free charitable gifts from IRA accounts. If you are age 70 ½ or older, you can make a gift in January 2013 from your IRA to St. Jude Children's Research Hospital, and benefit on your tax return for 2012. Act now to take advantage of this important tax benefit by calling your IRA administrator or financial planner immediately. You must act by January 31, 2013, to take advantage of the IRA charitable rollover provision for 2012.



IRA charitable rollovers can total up to \$100,000 per year. Your gift amount will reduce your taxable estate and it also qualifies as part of your minimum required IRA distribution. To receive these tax benefits for new IRA rollover gifts, they must be directly transferred to us from your traditional IRA account. (If you are considering doing this, please notify us so we can properly acknowledge your donation. Contact us at 1-800-395-4341 or at giftplanning@stjude.org.)

St. Jude Children's Research Hospital has changed the way the world treats childhood cancer and other life-threatening diseases. No family ever pays St. Jude for the care their child receives and, for every child treated here, thousands more have been saved worldwide through St. Jude discoveries. The hospital has played a pivotal role in pushing U.S. pediatric cancer survival rates from 20 to 80 percent overall, and is the first and only National Cancer Institute-designated Comprehensive Cancer Center devoted to children. It is also a leader in the research and treatment of blood disorders and infectious diseases in children. St. Jude was founded by the late entertainer Danny Thomas, who believed that no child should

Donor Spotlight



A Lifetime of Service

Carmen Caruana has spent much of

his life helping young people. For over three decades he was a high school teacher in Redwood City, California. For many years he has also held a passion for helping children overcome life-threatening illnesses.

▶ [Learn More](#) about Charitable Gift Annuities



Tip of the Day

Did you know you can lock in the gains of your appreciated

www.stjudelegacy.org/

Home
 Gift Planning at a Glance
 Charitable Gift Annuities
 Leaving St. Jude in Your Will
 Gifts of Stock
 Stock Transfer Instructions
 Naming Opportunities
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Why St. Jude?

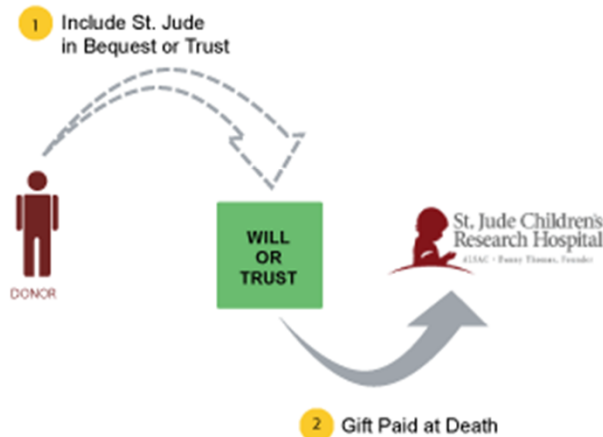
St. Jude is an exceptionally good steward of donor funds. During the past five years, 81 cents of every dollar received by ALSAC/St. Jude has supported the research and treatment at St. Jude.

[Danny Thomas – St. Jude Society](#)
[2012 Member Listing](#)

For more information

Gift Planning Bequests

(Gift illustration)



How it works

- 1 You can provide now for a future gift to St. Jude Children's Research Hospital by including a bequest provision in your will or revocable trust.
- 2 St. Jude Children's Research Hospital receives the gift, and applies it to the purpose(s) you specified.

Benefits

Your assets remain in your control during your lifetime.
 You can modify your bequest if your circumstances change.
 You can direct your bequest to a particular purpose (be sure to check with St. Jude Children's Research Hospital to make sure your gift can be used as intended).
 There is no upper limit on the estate tax deductions that can be taken for charitable bequests.
 You know that your gift will benefit St. Jude Children's Research Hospital tomorrow just as you intend it to today.

For more information

[E-mail us](#), complete the [personal illustration form](#) or call us at (800) 395-1087 so that we can assist you through every step of the process.

ABC LARGER TYPE ABC SMALLER TYPE PRINT PAGE SHARE PAGE

Related Links

- [Gift illustration](#)
- [Complete gift description](#)
- [Is this gift for you?](#)
- [Sample bequest language](#)
- [Getting started](#)

« Back



The work of St. Jude has touched Vince Suppan deeply.

[Learn how Vince Suppan donated a Bequest.](#)



[Planned Giving Home](#)

[Gift Options](#)

[Create Your Plan](#)

[Donor Stories](#)

[News](#)

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GO

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Bequest Language

[Home](#) > [Planned Giving](#) > [Gift Options](#) > [How To Give](#) > [Bequest Language](#)

Text Size

Sample bequest language - Please feel free to change the numbers or percentages as you desire.

1. Sample Bequest of cash

"I bequeath the sum of \$10,000 to Suncoast Hospice Foundation of Clearwater, FL."

2. Sample Bequest of a percent of the estate

"I devise and bequeath 20% of the remainder and residue of property owned at my death, whether real or personal, and wherever located to Suncoast Hospice Foundation, Clearwater, FL."

3. Sample Contingent Bequest

"If my brother John Doe survives me, I devise and bequeath 20% of the remainder and residue of property owned at my death, whether real or personal, and wherever located to John Doe. If John Doe does not survive me, then I devise and bequeath 20% of my residuary estate, whether real or personal property and wherever located to Suncoast Hospice Foundation, Clearwater, FL."

<http://thehospiceplannedgiving.org/?pageID=127>

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Donations

Reasons to Give

Make a Donation

Memorials and Named Gifts:

Tree of Life

Garden of Angels

Monarch Memories

Wall of Honor

Planned Gifts:

Annuities

Bequests

Charitable Trusts

Life Insurance

Retirement Plans/IRAs

Securities

Thrift Store Donations

Quick Links

Hospice Houses

Tuscany House Video Tour

Resources

News & Events

Physician Reference

Contact Us

*Of all the promises we make,
the promise to remember
is the most meaningful.*



Bequests: Providing for a Lifetime



A well-planned will or a living trust is the most important document in your estate plan. Even though estate planning seems like an unpleasant or even unnecessary task, there are a number of issues to consider. Discussion of your estate plan with your attorney and financial advisor is essential in understanding the impact of taxes and tax deductions.

For many, the most practical and realistic method for providing a major gift to support Hospice of Marion County is through a will. Such bequests can be made in any amount and can significantly reduce estate taxes. You maintain the use, benefit, enjoyment and control of your assets for as long as you live. Hospice then receives the gift from your estate to provide for patient care, as well as educational and support programs.

A number of options are available, no matter the size of your estate. All gifts to us through your estate, whether by specific or residual bequest, qualify for a 100% charitable estate tax deduction.

How it helps you:

- Provides for your family after your death
- Distributes your assets according to your wishes
- Saves on estate taxes
- Leaves a legacy to Hospice of Marion County without having to give up assets during your lifetime

[www.hospiceofmarion.com/
bequests.html](http://www.hospiceofmarion.com/bequests.html)



Bequest Arrangements To Support Chapters Health System

The easiest and most common way for you to make a gift to the Chapters Health System is through a bequest in your will or revocable trust. The tax laws encourage charitable bequests, so it is an excellent way to support our programs while reducing your actual or potential estate taxes.

A will is a statement about what matters most in your life. By making a will you can clearly express your intentions. Your executor will follow your wishes in administering your estate.



After providing for family and friends, consider a meaningful gift to Chapters Health System to continue your lifetime of support. Bequest gifts can take many forms such as a specific gift amount, a specific gift type, a percentage of the estate, a percentage of the residue of an estate, or the entire residue considering all other provisions of your will. Or a bequest can be contingent, that is taking effect only after other provisions cannot be satisfied.

Specific Bequest: Probably the most popular type of bequest, the donor designates Chapters Health System to receive a specific dollar amount or a specific piece of property. As with any charitable bequest, the estate receives a charitable estate tax deduction for the full amount of the bequest. All bequests can be directed to support the programs at LifePath Hospice or Good Shepherd Hospice.

Example: John Doe wills \$10,000 to the Chapters Health System.

Sample language: "I give to the Chapters Health System, a Florida not-for-profit corporation, federal tax ID Number 59-2264957, located in Temple Terrace, Florida the sum of \$10,000 for its general uses and purposes."

Percentage Bequest: The donor gives Chapters Health System a percentage of the estate.

Example: Jane Smith leaves 25 percent of her estate to Chapters Health System and the balance (75 percent) is divided between her brother and sister.

Sample language: "I give to the Chapters Health System, a Florida not-for-profit corporation, federal tax ID Number 59-2264957, located in Temple Terrace, Florida, twenty-five percent (25%) of my estate for its general uses and purposes with the balance divided equally between my brother Sam Smith of ABC Hometown and my sister Mary Jane Smith of ABC Hometown."

Percentage of the Estate Residue: After making specific bequests to family and friends, the donor's estate is divided among others or charities, which may include the Chapters Health System

Example: Mary Kay Jones leaves \$200,000 of her estate to several friends and family members and instructs her executor to distribute the remainder of her estate 50 percent to the Chapters Health System and 50 percent to her church.

Sample language: "All the rest, residue and remainder of my estate, of what so ever kind and where so ever situate, shall be distributed as follows: fifty (50%) percent to the Chapters Health System, a Florida not-for-profit corporation, federal tax ID Number 59-2264957, located in Temple Terrace, Florida, for its general uses and purposes and fifty (50%) to my local church."

Residue of the Estate: The donor, after providing several specific bequests to family and friends, leaves 100 percent of the residue to the Chapters Health System

Example: Bob Adams leaves his nieces and nephews \$200,000 in several specific bequests and instructs his executor to distribute the balance of his estate to the Chapters Health System to establish a memorial in his family's name.

Sample language: "All the rest, residue and remainder of my estate, of what so ever kind and where so ever situate, shall be distributed to the Chapters Health System, a Florida not-for-profit corporation, federal tax ID Number 59-2264957, located in Temple

Terrace, Florida, to be deposited into its general endowment fund as a memorial for the deceased members of the Adams Family.

Contingent Bequest: This type of bequest takes effect only if all other conditions fail. This will insure the property will pass to the Chapters Health System rather than unintended beneficiaries.

Example: *If Janet Green's brother dies before her, Janet leaves his bequest to the Chapters Health System*

Sample language: *"I give to my brother Joseph Green, of ABC Hometown the sum of \$25,000 and if my brother Joseph Green is not living at the time of my death I direct the amount due him be paid to the Chapters Health System, a Florida not-for-profit corporation, federal tax ID Number 59-2264957, located in Temple Terrace, Florida for its general uses and purposes."*

Bequest of Retirement Plan Assets: All retirement plan programs, IRA's, Keogh's, 403(b) plans, pension and profit sharing plans require a primary beneficiary be named when the plan is established. This beneficiary can be changed at any time and may include a charity. Therefore, you might consider naming the Chapters Health System as a beneficiary of all or a portion of your retirement plan assets.

Bequest Establishing a Charitable Gift Annuity: One of the most beneficial plans for leaving the income of assets to an heir is to use your will to establish a Charitable Gift Annuity agreement in their name. A charitable gift annuity provides your heir(s) a fixed guaranteed lifetime payment, and provides your estate an estate tax charitable deduction. The rate of payment is established by the beneficiary's age when the agreement is funded. The Chapters Health System will receive the proceeds of the annuity upon the beneficiary's death and apply the proceeds to the project or program you select.

Example: *John Doe wills \$10,000 to the Chapters Health System for a Charitable Gift Annuity.*

Sample language: *"I give to the Chapters Health System, a Florida not-for-profit corporation, federal tax ID Number 59-2264957, located in Temple Terrace, Florida the sum of \$10,000,*

provided the Chapters Health System shall pay an annuity to my spouse, Mary Doe, during her lifetime at the then rate being paid by the Chapters Health System to annuitants of my spouse's age and sex at my death. The annuity shall be non-assignable. The payments are to be made quarterly and shall end with the quarterly payment, preceding my spouse's death.

I intend to make a charitable gift to the Chapters Health System and to provide an annuity for my spouse. If the Chapters Health System has no annuity program or for any other reason is unable to obligate itself to make annuity payments to my spouse, I give \$2,000 to the Chapters Health System for its general purposes and direct my executor to purchase for \$8,000 from a life insurance or annuity company of good standing in the United States a non-assignable annuity contract providing for the payment of an annuity, quarterly, to my spouse during her lifetime at the then rate being paid by such company to annuitants who are my spouse's age and sex at the time of the purchase of the annuity. If my spouse does not survive me, I give \$10,000 to the Chapters Health System for general uses and purposes."

Charitable bequests are an excellent method to provide for the Chapters Health System without parting with your assets during your lifetime. Your estate receives the full benefit of an estate tax charitable contribution deduction, and you can specify your preferences about the use of your gift within the Chapters Health System.

Our official name and designation is: **The Chapters Health System, a Florida not-for-profit corporation, federal tax ID Number 59-2264957.**

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