

Plan on Making a Bequest

The most frequently given planned gift is a bequest in a will or trust. Many of us want to assure that the organizations we have loved and enjoyed will continue to thrive long after we are gone. Typically, we want to leave the bulk of our estate to our family and loved ones; including a bequest to Assistance League of St. Louis and other favorite charities can be accommodated quite easily into your plans at the level you prefer. Perhaps you have three close family members who are the primary beneficiaries of your estate. Instead of giving each member 33-1/3% of your estate after bills and taxes are paid, you could give each 30% of your estate and 10% to charity.

There are several ways to make a bequest:

- **Specific Gift.** The donor specifies a certain amount or a specific asset.
- **Percentage Gift.** After bills are paid and specific gifts have been given, a percentage gift of the estate's remainder can be donated to your charities.
- **Contingent Gift.** These gifts require something to happen before the gift is given. Sometimes it is contingent upon the life of another person. Sometimes it is contingent upon an action of the charity.

A bequest is a revocable gift and has no income tax consequences while you are living. It can be modified over time as your circumstances change. Working with your attorney or financial planner on making a charitable bequest through your will or trust assures that you are well-advised of the positive and potential negative effects of any bequest you are contemplating.

Assistance League of St. Louis is simply offering suggestions. This is not legal or financial advice. Please consult your financial advisors for information specific to your situation.