TLC Learning Center
Since 1956

Estate and Legacy Planner

A COMPREHENSIVE GUIDE TO HELP YOU CREATE AN ENDURING, POWERFUL LEGACY THROUGH A GIFT THAT COSTS YOU NOTHING DURING YOUR LIFETIME

It’s Your Story

No one else gets to write it.
No one else gets to plan it.
No one else can leave your legacy but you.

Legacy isn’t just about your name on a building or a line in a will. It’s the quiet accumulation of choices, values, and kindnesses that keep echoing after you’re gone.

From ancient thinkers to modern entrepreneurs, from faith leaders to artists, people have wrestled with how to live in a way that leaves more than memories of busyness. One of the best ways to leave a lasting legacy is to include your favorite non-profit in your charitable legacy bequest.

What is a Charitable Legacy Bequest?

A bequest is the easiest type of planned gift you can make. It’s a transfer of cash, securities, life insurance, collectibles, real estate or other property through your estate, made possible by a beneficiary designation or a provision in your will or trust that allows the assets to pass to the charitable organization(s) of your choice. Planning your bequest carefully will help you to shape your own legacy, provide for the causes you care about, and possibly even help to minimize taxes.

The Benefits of a Bequest

- ✓ It costs nothing now
- ✓ You retain control of and use of your assets during your lifetime
- ✓ You may modify your bequest if your circumstances change
- ✓ Gifts to a nonprofit from your estate are exempt from federal estate taxes

Part 1

The Planner

The only thing you take with you when you're gone is what you leave behind. — John Allston

1 How Much Do You Wish to Give?

- ☐ Set dollar amount. $ _____
- ☐ Percentage of assets. _____ %

2 Where Will the Gift Come From?

- ☐ Cash (from checking or savings)
- ☐ Stocks/Appreciated Assets
- ☐ Life Insurance
- ☐ Real Estate
- ☐ Retirement
- ☐ Other (specify) _____

3 Any Contingency Provisions?

You can make your bequest contingent upon other circumstances. For example, you may wish to preserve assets for other beneficiaries and leave those assets to your favorite charity only if those beneficiaries are no longer alive. You could also gift your residuary estate: the assets remaining after other noncharitable bequests are distributed and the taxes and administration fees are paid.

- ☐ No conditions.
- ☐ Contingent upon the following conditions:

_____

_____

4 Will Your Gift Be Restricted or Unrestricted?

You can specify how your gift will be used. You may be interested in supporting a specific project or program at your favorite nonprofit(s)—or you could allow the nonprofit to put the gift toward whatever need makes the most sense. If you decide to restrict your gift, ensure instructions on its use are carefully worded, and allow the charity some flexibility to manage the gift accordingly in the event of unforeseen circumstances.

- ☐ Unrestricted. The nonprofit may decide the best use for my gift.
- ☐ Restricted. The nonprofit may use my gift toward the following:

_____

_____

5 Contact the Non-Profit

Run your gift idea past the nonprofit's gift director. They will be happy to hear about your intentions and can offer guidance on how to best structure a gift for maximum impact. They can also discuss keeping your gift anonymous if you wish.

6 **Discuss Your Bequest with A Professional.**

Some supporters find that working with a financial advisor and/or estate attorney is the best way to craft a bequest that helps them meet their financial and philanthropic goals while also ensuring their estate plan protects their loved ones. A professional can also advise you on whether a bequest through a will or a trust can best meet your needs.

7 **Designate A Backup Non-Profit(s) to Receive Your Gift.**

Circumstances can change. Naming a "successor" charitable organization to be the recipient of your bequest ensures that your philanthropic intentions will be met in case of unforeseen events, such as the original charity's closure.

I designate _____ to be the recipient of my gift if _____ is no longer able accept it.

Part 2

Bequest Language for Your Will or Trust

Someone is sitting in the shade today because someone planted at tree a long time ago. — Warren Buffet

General Bequest (Under Trust)

The trustee shall distribute, outright and free of trust, to [Non-Profits Name], a 501(c)(3) organization located at [Non-Profit Address], [A Percentage of Trust Assets, Specific Dollar Amount, or the Remainder of the Trust Assets] to be used for its general support and charitable purposes without restriction.

Specific Bequest (Under Will)

I give, devise, and bequeath [A Specific Sum, A Percentage, or A Specific Asset] to [Non-Profit Name], a nonprofit 501(c)(3) charitable organization located at [Non-Profit Address], to be used for [Specific Purpose].

Residuary Bequest (Under Will)

I give, devise, and bequeath all or a certain percentage of the rest, residue, and remainder of my estate, both real and personal, to [Non-Profit Name], a nonprofit 501(c) (3) charitable organization located at [Non-Profit Address], to be used for [its general purposes or a specific purpose].

Contingent Bequest

In the event that [Primary Beneficiary Name] does not survive me, I give, devise, and bequeath all of the rest, residue, and remainder of my estate [Or A Specific Sum, Asset, or Percentage of the Residual Estate That Would Have Been Given to the Primary Beneficiary] to [Non-Profit Name], a nonprofit 501(c) (3) charitable organization located at [Non-Profit Address], to be used for [its general purposes or a specific purpose].

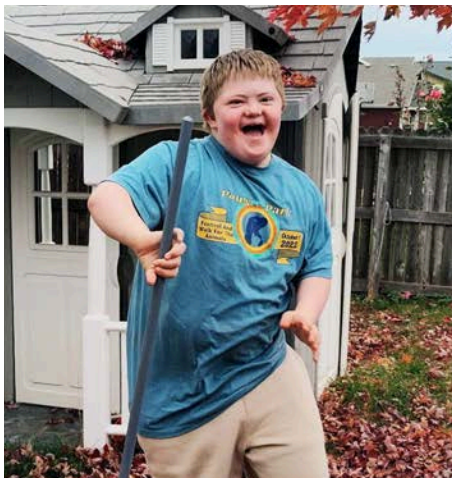
Part 3

Choosing the Recipient of Your Request

Making plans to help a nonprofit achieve its mission is a noble endeavor. But before you decide to make a gift, you'll want to ensure your philanthropy won't be wasted.

- Does the nonprofit match your values?
- Does it support the causes you care about?
- Is it fiscally responsible?
- How much of your donation will actually go toward the mission?

With a little research, you can find the answers to all these questions and more and make an informed decision. If you experience difficulties locating TLC Learning Center by name, please use our **EIN # 84-0523717**.



The Following Websites Will Help You Research Potential Recipients:

- **CharityNavigator.org**
  One of the world's largest and oldest evaluators of charities. Features search filters so that you can find charities that align with your vision and values; a ratings system based on accountability, finances, impact, leadership and more; information including the charity's size, mission; contact and EIN information.

- **Guidestar.org (Now Called Candid)**
  The GuideStar database (now part of a nonprofit called Candid) features up-to-date information on more than 2.7 million nonprofits. It provides a nonprofit's financial data, mission objectives, an impact summary from the nonprofit, and more.

- **IRS.GOV/Charities-Non-Profits/Tax Exempt Organization-Search**
  The I.R.S. features a searchable database of charities that allows you to verify the nonprofit status of an organization.

- **GIVE.ORG**
  Give.org is an arm of the Better Business Bureau and reviews complaints about charities the way the BBB investigates businesses. It seeks to "verify the trustworthiness of publicly soliciting charities by completing rigorous evaluations based on 20 BBB Standards for Charity Accountability."

Plant Trees Whose Shade You Will Never Enjoy.

Part 4

Estate & Legacy Planning Notes

This section is available for you to take notes on recipients and preferences after you have reviewed this comprehensive guide.

Nurturing success in all children since 1956

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