

Bequests

If you plan to make a charitable gift by will, please think it through carefully. Then, meet with your attorney to discuss and update your will. Tell him or her exactly what you want to do. Be as clear as possible in describing what you want given to whom.

Let Us Know

We hope you'll tell us when you have named Community SeniorServ in your will. We would very much like the opportunity to thank you for your generosity.

The official bequest language for Community SeniorServ is: "I, [name], of [city, state, ZIP], give, devise and bequeath to Community SeniorServ Tax ID #95-2771715 Anaheim, CA 92801 [written amount or percentage of the estate or description of property] to be used or disposed of as its Board of Directors in its sole discretion and purpose deems appropriate (or a specific program area)"

If you prefer to remain anonymous, your gift will be kept completely confidential. But at the same time, recognition of your gift can encourage others to do the same. Whatever the case, we will honor your wishes, because we appreciate your support immensely. And, if you have any other specific requests for a bequest, please contact Phil Beukema at the Community SeniorServ (714) 229-3362.

Various Bequest Options

Here are eight generally accepted ways to make a bequest. You might discuss them with your attorney as you prepare to update your will.

1. Specific bequest. This is a gift of a specific item to a specific beneficiary. For example, "I give my fine china to my granddaughter, Mary." If that specific property has been disposed of before death, the bequest fails and no claim can be made to any other property. (In other words, Mary wouldn't receive the value of the fine china instead.)

2. General bequest. This is usually a gift of a stated sum of money. It will not fail, even if there is not sufficient cash to meet the bequest. For example, "I give \$50,000 to my son, Ron." If there is only \$2,500 cash in the estate, other assets must be sold to meet the bequest.

3. Contingent bequest. This is a bequest made on condition that a certain event must occur before distribution to the beneficiary. For example, "I give \$50,000 to my son, Keith, provided he enrolls in college before age 21." A contingent bequest is specific in nature and fails if the condition is not met. (A contingent bequest is also appropriate if you want to name a secondary beneficiary, in case the primary beneficiary doesn't survive you.)

4. Residuary bequest. This is a gift of all the "rest, residue and remainder" of your estate after all other bequests, debts and taxes have been paid. For example, you own property worth \$500,000, and you intend to give a child \$25,000 by specific bequest and leave \$475,000 to a spouse through a residuary bequest. If the debts, taxes and expenses are \$100,000, there would only be \$375,000 left for the surviving spouse. Rather, you should divide your estate according to *percentages* of the residue (rather than specifying dollar amounts), to ensure that your beneficiaries receive the proportions you desire.