



## GIFTS MADE BY BENEFICIARY DESIGNATIONS

These are easy gifts for you to set up. Simply contact the plan administrator to obtain a beneficiary designation form. You can designate that the Boys and Girls Country Endowment receives all or a portion of any of these assets. Beneficiary designations provide flexibility for you. They are revocable gifts and can be updated if your circumstances change. These gifts pass directly to our endowment outside of the probate of your estate. Giving these assets to charity also means they are not subject to the considerable taxes that would be incurred if they were included in your estate and given to family members.

### **Life Insurance Policies**

Consider whether your life insurance policy is no longer needed to ensure your family's security. If you wish to make a gift of this policy, simply designate the Boys and Girls Country Endowment as the beneficiary. To receive an immediate tax benefit, you can make the Boys and Girls Country Endowment the owner of the policy as well as the beneficiary.

### **Retirement Accounts**

You may name the Boys and Girls Country Endowment as a beneficiary of all or a portion of your 401(K), 403(b), Keough, IRA, or other qualified pension plan. Upon your death, the Boys and Girls Country Endowment will receive the specified funds.

*I give, devise, and bequeath to the Boys and Girls Country Endowment my [insert description or identifying information of the asset], to be used and/or disposed of, as the Endowment determines, in its sole discretion, for its general purposes.*

### **A Residual Bequest**

You can make a **residual bequest**, which gives all or a portion of the residue of your estate to the Endowment after payment of expenses and any specific amounts designated to other beneficiaries.

*I give, devise, and bequeath to the Boys and Girls Country Endowment X percent of the rest, residue, and remainder of my estate as an unrestricted gift, to be used at the sole discretion of the Endowment.*

### **A Contingent Bequest**

You can make a **contingent bequest** to the Endowment, which allows you to account for a change in your beneficiary's circumstances.

*I give, devise, and bequeath [insert name] X percent of the rest, residue, and remainder of my estate if s/he survives me. If [insert name] does not survive me, I give, devise, and bequeath to the Boys and Girls Country Endowment, X percent of the rest, residue, and remainder of my estate as an unrestricted gift, to be used at the sole discretion of the Endowment.*

### **Unrestricted and Restricted Gifts**

Gifts that do not restrict the Endowment's use (unrestricted gifts) are especially appreciated by the Endowment and are of more value as they allow the Endowment to channel resources where the needs are the greatest.

The Endowment is also grateful for gifts that are designated for a specific purpose that advances its mission (restricted gifts), such as support to a specific initiative or for a specific program.

If you are interested in making a restricted gift, it is important that you include the following language to ensure that the Endowment may re-direct the use of your gift if the specified initiative, program, or purpose ceases to need funds in the future:

*I give, devise, and bequeath to the Boys and Girls Country Endowment the sum of \_\_\_\_\_ dollars to be used for the [insert name of Boys and Girls Country program] for so long as the Endowment determines that the need exists. Should the need no longer exist, the Endowment may, in its sole discretion, direct the use of my bequest for a purpose related as closely as possible to that stated above.*