

CHARITABLE BEQUEST IN YOUR WILL



A charitable bequest is simply a distribution from your estate to a charitable organization as set forth in your will. Your “estate” is the sum of your assets, including property you own, insurance policies, retirement accounts, cash on hand, etc.

Below are some of the more common some common kinds of bequests. We always recommend that you carefully review the terms of your will with a professional trained in handling trusts and estates.

GENERAL BEQUESTS are gifts left to charities that come from the general value of your estate, and made by designating a specific dollar amount, a particular asset, or a fixed percentage of your estate to the charities of your choice.

GENERAL BEQUESTS LANGUAGE:

“I give and bequeth to the Food Bank of Siouxland, Inc., an Iowa nonprofit corporation, Federal ID #42-1381516, the sum of \$_____ (or a fixed percentage of your estate, or a description of specific asset, e.g. shares of stock, real property, etc.), for its general purposes.”

SPECIFIC BEQUESTS are made when a particular item or property item or property is bequethed for a designated purpose. For example, you may choose to support the Food Bank’s Backpack Program: *Food for Kids* or the Mobile Pantry Program: *Food to You*.

SPECIFIC BEQUESTS LANGUAGE:

“I give and bequeth to the Food Bank of Siouxland, Inc., an Iowa nonprofit corporation, Federal ID #42-1381516, the sum of \$_____ (or a description of a specific asset), to be used for the following purpose: (state the purpose, program, or initiative.”

RESIDUARY BEQUESTS are made when you intend to leave the remaining portion of your assets after other terms of the will have been satisfied.

RESIDUARY BEQUESTS LANGUAGE:

“All the rest, residue, and remainder of my estate, both real and personal, I give to the Food Bank of Siouxland, Inc., an Iowa nonprofit corporation, Federal ID #42-1381516, for its general purpose.