

Planned Giving to the Elizabeth Stone House

A bequest by will can be tailored to complement your personal lifestyle and financial goals and also support the Elizabeth Stone House! If you have not already done so, please consider putting the Elizabeth Stone House in your will or revocable trust.

Frequently Asked Questions about Bequests:

What are the advantages of making a bequest?

- It is not payable until death, so it does not affect your assets or cash flow during your lifetime.
- It is private – your will is not filed or made public until your death, and
- It is revocable – you can change the provisions in your will or trust at any time until death.

How will your gift be used:

You may opt to designate a particular program at the Elizabeth Stone House as beneficiary of your gift, or you may make your gift unrestricted to ensure the funds are allocated where its need is greatest.

What form should your gift take: You may choose to designate that we receive a specific sum from your estate or you may choose to leave a percentage of your estate.

What asset should you use: You can give almost any kind of asset through a bequest, including cash, securities, an interest in real estate (such as a residence), or tangible personal property (such as works of art or antiques).

Will my gift be deductible?

A charitable bequest or trust distribution is deductible for federal estate tax purposes, and there is no limit on the deduction your estate can claim. In addition, the gift is usually exempt from state inheritance taxes.

What if I've already written my will or trust?

You can amend a will or trust to make a gift without rewriting the entire document. Your attorney can prepare the simple statement, called a codicil, that adds a new bequest to us while reaffirming the other terms of your will.

The Elizabeth Stone House suggests using the following language for bequests:

Outright and unrestricted bequest: *A gift that can be used where need is greatest*

“I, _____, give to the Elizabeth Stone House, a non-profit 501(c)(3) corporation, the sum of _____ for its general purposes.”

Outright and restricted bequest: “I, _____, give to the Elizabeth Stone House, a non-profit 501(c)(3) corporation (EIN# 51-0192418), the sum of _____ for its *(state purpose here)*.”

Residuary bequest: *Leaves any remainder after all other bequests have been paid*
“I, _____, give to the Elizabeth Stone House, a non-profit 501(c)(3) corporation (EIN# 51-0192418), all the rest, residue, and remainder of my estate, both real and personal.”

Contingency Gift: *Takes effect only if a primary intention can't be met.*

“In the event that _____ predeceases me, I give, devise, and bequeath his/her bequest or share to the Elizabeth Stone House, a non-profit 501(c)(3) corporation (EIN# 51-0192418), to be used for its general purposes.