

Residual Bequest Language

You can name Greater Life as a beneficiary of a residual charitable bequest from your estate. Sample charitable bequest language to share with your attorney:

I give and devise to Greater Life of Newark, New Jersey , all (or state a percentage) of the rest, residue and remainder of my estate, both real and personal, to be held, administered, and used by the Board of Trustees for the unrestricted support of Greater Life .

I instruct that all my charitable gifts shall be made, to the extent possible, from property that constitutes "income in respect of a decedent" as that term is defined in the Internal Revenue Code.

Contingent Bequest Language

Greater Life can be named a contingent beneficiary in your will or personal trust. Sample charitable bequest language to share with your attorney:

If (insert name) does not survive me, I give and devise to Greater Life of Newark, New Jersey, all the rest, residue and remainder of my estate, both real and personal, to be held, administered and used for the unrestricted support of the (insert department/purpose).

I instruct that all my charitable gifts shall be made, to the extent possible, from property that constitutes "income in respect of a decedent" as that term is defined in the Internal Revenue Code.

Endowment Bequest Language

It is easy to direct your future gift through your will(s) or personal trust(s). Sample charitable bequest language to share with your attorney:

I give and devise to Greater Life of Newark, New Jersey, the sum of \$ _____ (minimum endowment bequest is

\$25,000) to be held, administered, and used by Greater Life for the establishment of an endowed fund in support of (insert purpose) at Greater Life. The earnings from the fund are to be disbursed by Greater Life per the terms of the completed endowed fund agreement on record at Greater Life. The endowed fund shall be named the

I instruct that all my charitable gifts shall be made, to the extent possible, from property that constitutes "income in respect of a decedent" as that term is defined in the Internal Revenue Code.

Specific Bequest Language

Naming Greater Life as a beneficiary of a specific amount from your estate is easy. Here is sample charitable bequest language which you may share with your attorney:

I give and devise to Greater Life of Newark, New Jersey, the sum of \$_____ (or specified percentage or tangible property) to be held, administered, and used by Greater Life for the unrestricted support of (insert department/purpose).

I instruct that all my charitable gifts shall be made, to the extent possible, from property that constitutes "income in respect of a decedent" as that term is defined in the Internal Revenue Code.

Retirement Plan Assets Estate Language

You may name Greater Life as the beneficiary of your retirement benefits. Donors should consult with financial advisors regarding the tax benefits of such gifts.

Naming Greater Life as the beneficiary of a qualified retirement plan asset such as a 401(k), 403(b), IRA, Keogh or pension plan will accomplish a charitable goal while realizing significant tax savings. Retirement plan assets are often subject to

extremely high estate taxes and the income is fully taxable when received by an individual beneficiary. Making a charitable gift may be a better use of this type of asset. By naming Greater Life as the beneficiary of a retirement plan, the donor maintains complete control over the asset while living, but at the donor's death the plan passes to Greater Life free of both estate and income taxes. As a result of the gift of retirement funds, the donor's other assets, such as cash and securities, will not be as highly taxed to his or her heirs.

To make a significant future gift to Greater Life or to a specific purpose at Greater Life through your retirement plan (401k, 403b, IRA's):

- Name Greater Life as a contingent beneficiary.
- Name Greater Life as a primary beneficiary of part or all remaining assets in your retirement plan at your death.
- Name Greater Life at the death of your surviving spouse.

Simply request a change of beneficiary form from either your employer or the financial institution managing your retirement plan(s). Make the necessary changes, return the form to your retirement plan manager and notify Greater Life of your intent.

The information on this site is not intended as legal, tax or investment advice. For such advice, please consult an attorney, tax professional or investment professional.