



## **Fact Sheet: Bequests**

A charitable bequest to The Viscardi Center helps to ensure that our organization continues to transform the lives of people with disabilities for many years to come. In addition, bequests may reduce estate taxes and enable many donors to make a significant gift that might not otherwise be possible in their lifetime.

Through a bequest, a donor may leave a specific dollar amount to The Viscardi Center, for example, \$50,000, or may reserve a certain percentage of the estate after provisions for family members and other beneficiaries have been made. The donor may stipulate whether the bequest is for the general support or directed to one of The Viscardi Center's three corporate entities: The Viscardi Center, Inc.; Abilities, Inc.; or Henry Viscardi School. A bequest may be made in honor or memory of another individual and could be an opportunity to name a program in perpetuity.

In addition to cash and securities, bequests to The Viscardi Center may include real estate, or other tangible property that is consistent with the mission of the organization. All outright bequests to The Viscardi Center are exempt from federal estate taxes, and there is no limitation on the size of the gift.

### **Suggested Forms of Bequests**

When making or revising a will, a donor should obtain the assistance of an attorney. The following are suggested forms of bequests, as well as the standard legal wording for your will:

#### **1. Unrestricted Outright Bequest**

(a) Specific Dollar Amount:

"I hereby give, devise, and bequeath to The Viscardi Center, Inc., located at 201 I.U. Willets Road, Albertson, NY 11507, the amount of \$ \_\_\_\_\_ to be used for its general purposes."

(b) Percentage of Your Estate:

"I hereby give, devise, and bequeath to The Viscardi Center, Inc., located at 201 I.U. Willets Road, Albertson, NY 11507, \_\_\_% of my estate to be used for its general purposes."

(c) Specific Property (real estate):

"I devise all of my right, title, and interest in and to the real estate located at <ADDRESS OF PROPERTY> to The Viscardi Center, Inc., located at 201 I.U. Willets Road, Albertson, NY 11507, to be used or disposed of for general purposes."

(d) A bequest of whatever remains after all other bequests have been made:

“I hereby give, devise and bequeath to The Viscardi Center, Inc., located at 201 I.U. Willets Road, Albertson, NY 11507, my residuary estate (or \_\_\_% of my residuary estate) to be used for its general purposes.”

## 2. Conditional Unrestricted Bequest

Insert the conditional language in one or more of the above provisions. For example:

“In the event that my (primary beneficiary) should not survive me, I bequeath the sum/percentage of \_\_\_\_\_ to The Viscardi Center, Inc., located at 201 I.U. Willets Road, Albertson, NY 11507, to be used for general purposes.”

## 3. Restricted Bequest

Your gift could be an opportunity to fund, name or endow a specific program. To ensure that your gift can be used most effectively, please discuss a restricted use that you may have in mind with The Viscardi Center’s Development Department prior to including specific terms and conditions in your will. Should unforeseen changes in the organization’s needs occur over time, it is recommended that a protective clause be included at the end of any restricted bequest.

“I bequeath the sum of \$\_\_\_\_\_ to The Viscardi Center, Inc., located at 201 I.U. Willets Road, Albertson, NY 11507, for the following use and purpose: <DESCRIPTION OF PURPOSE>. If in the judgment of the Board of Directors of The Viscardi Center, Inc. it becomes impossible to accomplish the purposes of this gift, the income or principal may be used for such related purposes and in such manner as determined by its Board of Directors.”

The Viscardi Center is very grateful for your generous consideration in your estate plans. We will be happy to assist you in making a meaningful gift to benefit the future of our organization, and it would be our privilege to include you in *The Viscardi Legacy Society*.

For more information, please feel free to contact:

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