Bequests

Description
A bequest is a written statement in a donor’s will directing that specific assets, or a percentage of the estate, will be transferred to Camp Fire First Texas at the end of a donor’s life. A bequest is the simplest form of charitable gift planning. Make a gift that costs nothing by naming Camp Fire First Texas in your will.

Key characteristics
- Leave a legacy that will support Camp Fire’s work for generations
- Remain in control of the funds during your lifetime
- Reduce estate taxes
- Spare family members the burden of paying taxes

Details
Bequests are the backbone of all planned giving programs and historically are the most popular planned giving method used by donors. Donors like bequests because they are easy to understand and do not require the donor to part with assets during life. This provides the donor peace of mind knowing that assets are available to satisfy unforeseen expenses such as medical or nursing home costs.

Outright Bequest
An outright bequest leaves a specific sum or property to Camp Fire given as a specific sum of money, a specific asset/item, or percentage of estate.

Residuary Bequest
A residuary bequest is a bequest of all, or a portion, of your estate after other specific bequests have been made.

Contingent Bequest
A contingent bequest leaves your estate, or a percentage of your estate to Camp Fire if your beneficiaries do not survive you.

Undesignated Bequest
For an undesignated bequest you may add "for general use and purposes" to the above bequests.

Designate a Bequest
To designate a preferred area you may add, “to be used to benefit Camp Fire’s ____.” (school readiness program, after-school programs, outdoor education, camp, etc.).

Endowed or Named Fund
To create an endowed or named fund requires a bequest of $25,000 or more.

* The Council reserves the right to refuse any proposed gift. Unless otherwise approved by Camp Fire First Texas, gifts may not be directly or indirectly subjected by a donor to any material restriction or condition that would prevent the Council from freely and effectively employing the transferred asset, or the income derived therefrom, in furtherance of its exempt purposes.


MPV. Types of Bequest & Sample Bequest Wording. Web. 9 June 2015 <http://www.mptv.org/giving/bequest/>