



*“Called like Francis of Assisi to live the Gospel in joyful servanthood among all people, the Sisters of St. Francis, Sylvania, Ohio, as messengers of peace, commit themselves to works that reverence human dignity, embrace the poor and marginalized, and respect for all of creation.”*

## **CHARITABLE BEQUESTS**

A gift to the Sisters of St. Francis, Sylvania, Ohio in your will or revocable living trust proclaims your confidence in our mission to live the Gospel in joyful servanthood among all people, and as messengers of peace, commit ourselves to works that reverence human dignity, embrace the poor and marginalized, and respect the gift of all creation.

Making a charitable bequest is easy to arrange, and, while you are alive, you retain complete control of your bequest assets. You may revise or cancel your bequest at any time should your circumstances or desires change. After your passing and after your estate has been settled, the final form of your bequest will determine the amount given to the Sisters of St. Francis, Sylvania, as well as any final instructions placed by you on the amount given.

### **What are the benefits of Charitable Bequests?**

1. *You Can Make a Real Impact.* Charitable bequests allow many individuals to make much larger gifts than they could during their lifetimes; thus, providing an opportunity for a greater impact to be made by the Sisters of St. Francis in our community.
2. *You Can Honor or Memorialize a Loved One.* Charitable bequests provide the opportunity to honor or memorialize a loved one through the establishment of a fund.
3. *You Can Enhance the Value of Your Estate.* Charitable bequests enable savvy donors to avoid federal and state (depending on your location) estate taxes. As with other financial decisions, it is important to consult with your attorney to maximize the benefits of your estate planning.
4. *You Can Have One Last Opportunity to Demonstrate Your Values For Your Children and Heirs.* In most cases, the last communication you have with your children and heirs is through your will. Making a charitable bequest to the Sisters of St. Francis, Sylvania is a way of communicating your values by saying "this organization and its mission are important to me."
5. *You Can Determine the Legacy You Leave Behind.* Charitable bequests allow you to decide what your legacy will be and the kind of impact you have on the future and on your community. You can earmark your bequest for one of our ministries, the Sisters' retirement fund, equipment, facilities, or simply for use where it is most needed. But, whatever you choose, you will have the satisfaction of knowing that your gift will live on.

### **Sample Charitable Bequest Language**

Charitable bequests can take many forms. You and your attorney may wish to consider the following samples as you prepare your will or revocable living trust:

1. *General Bequest.* A general bequest is one of the more popular ways to make a charitable gift by will. You simply leave a specified dollar amount to a designated charity.

*Example:* I give, devise, and bequeath to Sisters of St. Francis, Sylvania, Ohio a charitable organization whose principal office is located at 6832 Convent Blvd., Sylvania, Ohio 43560, [INSERT DOLLAR AMOUNT] to be used in a manner consistent with its charitable purposes as determined by its governing board.

2. *Specific Bequest.* A specific bequest is another popular type of charitable bequest. With this bequest, you stipulate that a charity receives a specific type of asset (real estate, personal property, stocks, bonds, etc.).

*Example:* I give, devise, and bequeath to Sisters of St. Francis, Sylvania, Ohio a charitable organization whose principal office is located at 6832 Convent Blvd., Sylvania, Ohio 43560, [INSERT DESCRIPTION OF PROPERTY (e.g., my residence located at 123 Main Street, Toledo, Ohio 43604)] to be used in a manner consistent with its charitable purposes as determined by its governing board.

3. *Residuary Bequest.* A residuary bequest is used to give a charity all or a percentage of the donor's property after all debts, taxes, expenses, and other bequests have been paid.

*Example:* I give, devise, and bequeath to Sisters of St. Francis, Sylvania, Ohio a charitable organization whose principal office is located at 6832 Convent Blvd., Sylvania, Ohio 43560, [or INSERT PERCENTAGE of] the rest, residue, and remainder of my estate to be used in a manner consistent with its charitable purposes as determined by its governing board.

4. *Contingent Bequest.* When writing your will or trust, you may wish to consider planning for the situation in which the beneficiary of a bequest dies before you. In anticipation of such an occurrence, you may name Sisters of St. Francis, Sylvania as the alternate or contingent beneficiary. A contingent bequest ensures that your property will pass to the designated charity rather than to unintended beneficiaries.

*Example:* In the event that [INSERT BENEFICIARY NAME] shall predecease me, then the amount set aside for [INSERT BENEFICIARY'S NAME] shall be given, devised, and bequeathed to Sisters of St. Francis, Sylvania, Ohio a charitable organization whose principal office is located at 6832 Convent Blvd., Sylvania, Ohio 43560, to be used in a manner consistent with its charitable purposes as determined by its governing board.

5. *Restricted Bequest.* Sisters of St. Francis, Sylvania, Ohio prefers that bequests be made for its unrestricted general purposes. You may, however, prefer to restrict your bequest to a specific purpose. For example, you may wish to support a specific program or ministry or to memorialize a family member or an honored colleague. A restricted bequest should be made in the broadest possible terms consistent with your philanthropic interests. The fewer the restrictions on the use of a gift, the less the possibility that the purpose of your gift will become obsolete.

*Example:* I give, devise, and bequeath to Sisters of St. Francis, Sylvania, Ohio a charitable organization whose principal office is located at 6832 Convent Blvd., Sylvania, Ohio 43560, [INSERT DOLLAR AMOUNT OR PERCENTAGE OF ESTATE OR RESIDUE] to be used exclusively for [INSERT RESTRICTED USE LANGUAGE].

## **Charitable Bequest Alternatives**

In addition, or as an alternative, to adding bequest language to your will or revocable living trust, here are a few other simple ways for you to make a gift to the Sisters of St. Francis, Sylvania upon your death:

- Make Sisters of St. Francis, Sylvania, Ohio a designated beneficiary of an annuity or life insurance policy.
- Make Sisters of St. Francis, Sylvania, Ohio a designated beneficiary of a qualified retirement plan asset (*e.g.*, 401(k), 403(b), IRA, Keogh or profit-sharing pension plan).
- Make Sisters of St. Francis, Sylvania, Ohio a payable upon death beneficiary of some or all of a specific bank account (*e.g.*, checking, savings, etc.).
- Make Sisters of St. Francis, Sylvania, Ohio a transfer upon death beneficiary of a specific car, real estate, or brokerage account.

The Federal Tax Identification Number ("EIN") for Sisters of St. Francis, Sylvania, Ohio is 34-4405609.

## **Qualified Retirement Plan Assets**

Naming Sisters of St. Francis, Sylvania, Ohio as the beneficiary of a qualified retirement plan asset (*e.g.*, 401(k), 403(b), IRA, Keogh or profit-sharing pension plan) will accomplish a charitable goal while realizing significant tax savings. It can be costly to pass these assets on to children and heirs because of significant estate and income tax consequences. By naming Sisters of St. Francis, Sylvania, Ohio as the beneficiary of such assets, the donor maintains complete control over such assets during their life, but at the donor's death such assets pass to Sisters of St. Francis, Sylvania, Ohio free of both estate and income taxes. Donors should consult with their tax advisor regarding the tax benefits of such gifts.

## **Further Information**

There are many ways by which one can support the mission of Sisters of St. Francis, Sylvania, Ohio. Eileen Kerner would be delighted to answer your questions. Eileen's telephone number is (419) 824-3625, and her e-mail address is [ekerner@sistersosf.org](mailto:ekerner@sistersosf.org). Also, if you have included a bequest for Sisters of St. Francis, Sylvania in your will or revocable living trust, please contact Eileen to let her know. We would like to thank you and recognize you for your gift.

Thank you for considering a charitable bequest to the Sisters of St. Francis, Sylvania, Ohio.