



## Sample Bequest Language

The following sample bequest language is intended as a resource for the donor's lawyer, this information should not be construed as legal advice from the YWCA.

### FORMS OF BEQUEST

#### 1. Specific Bequest

##### A. Sum of Money

Bequest should read, "I give to the Young Women's Christian Association located in Vancouver, BC the sum of (amount)..."

B. Particular properties such as real estate, stocks, bonds, jewellery, works of art or other items. Unless the property is of use to the YWCA, it will be sold, and the proceeds, less any appraisals and selling costs, applied to the terms of the bequest.

Bequest should read, "I give to the Young Women's Christian Association located in Vancouver, BC (description of property)..."

#### 2. Percentage Bequest

The Young Women's Christian Association located in Vancouver, BC is given a percentage of the estate.

#### 3. Rest and Residue of Estate

The Young Women's Christian Association located in Vancouver, BC is given all or a percentage of what remains of the estate after paying debts, taxes, expenses, and other bequests.

Bequest should read, "I give to the Young Women's Christian Association located in Vancouver, BC all (or stated percentage) of the rest, residue, and remainder of my estate..."

#### 4. Contingent Bequest

This gift takes place only if the testator is not survived by certain individuals.

Bequest should read, "If (name/s of primary beneficiary/ies) do/es not survive me, or shall die within ninety (90) days of my death, or as a result of a common disaster, then I give to the Young Women's Christian Association located in Vancouver, BC (describe amount of cash, property or percentage of residual estate)..."

#### 5. Charitable Remainder Trust

A designated portion of the estate property is used to fund the trust, which then pays the net income to the beneficiary(ies) identified in the donor's will. When the trust terminates (at the death of the beneficiary(ies) or at the end of a term of years), the trust principal is distributed to the Charity.

Bequest should read, "I direct that my executor raise out of the capital of my estate the sum of \$\_\_\_\_\_ to be held and invested by my trustee and to pay to (name of spouse or other individual/s) all of the net income which accrues there from during (his, her, their) natural lifetime(s). Upon the death of \_\_\_\_\_, such trust shall be distributed to the Young Women's

Christian Association located in Vancouver, BC. I appoint (name of person or institution) as trustee of this trust.

## **PURPOSES OF BEQUESTS**

Whatever the form of the bequest, it may be designated for unrestricted uses, for a restricted use, or to establish an endowment. Below are “purpose” clauses that can be added to any of the examples of bequest language listed above under “Forms of Bequest”.

### **1. Unrestricted Use**

“...to be used for the general purposes of the Young Women's Christian Association located in Vancouver, BC.” (May also add ...at the discretion of the Board of Directors.)

### **2. Restricted Use**

“...to be used for (detailed description of what the donor wants the bequest to accomplish).”

Names of programs and types of services offered do vary over time so this needs to be taken into consideration when making a designated bequest. For example, it would be best to make a designation to "services for single mothers" rather than to "YWCA Support Groups for Single Mothers" because it is possible that in 10 - 40 years time the name of the program may be different. However, it is very likely that there will continue to be a need to help single mothers.

### **3. Establish an Endowment**

“This gift may be merged with any of the investment assets of the Young Women's Christian Association located in Vancouver, BC, but it shall be entered in the Young Women's Christian Association located in Vancouver, BC's books and records as the (Name) Endowment Fund. The income from the endowment shall be used to ... (please specify purpose of donation).”

An endowment agreement can be obtained from YWCA Metro Vancouver and completed by the donor to ensure all details are taken care of in the donor's lifetime.

## **POWER TO VARY PROVISION**

It is recommended that the following paragraph be added if the bequest is either for a restricted use or to establish an endowment.

“If, in the opinion of the Board of Directors of the Young Women's Christian Association located in Vancouver, BC, it should become impossible, inadvisable or impractical to use this gift for the specified purpose(s), then the Board may in their discretion use the gift to the best advantage of the Charity, keeping in mind the original wishes of the donor. In any such alternate application, the support provided by this bequest shall be clearly identified with the name of (name of donor).”