

Example Bequest Language

A bequest to family members and to charities can be made in several ways. Careful thought should be given to these different methods because a good plan will frequently involve a combination of bequests.

Please feel free to use this sample language in preparing your will or living trust. Please contact us if you want to make a bequest to help Concordia College.

Specific – You can bequeath a fixed amount of specific property.

I give, devise and bequeath to Concordia College Corporation, a Minnesota nonprofit corporation located in Moorhead, Minnesota (sum or description of property) to be used for the benefit of said Concordia College in such manner as the Board of Regents thereof may direct.

Residuary – After the specific bequest, the balance of the estate is returned to the residuary. Ordinarily, the residuary is divided on a percentage basis and then distribution is made to the persons or organizations according to that percentage.

I give, devise and bequeath to Concordia College Corporation, a Minnesota nonprofit corporation located in Moorhead, Minnesota (all or a portion) of the rest, residue and remainder of my estate, to be used for the benefit of said Concordia College in such manner as the Board of Regents thereof may direct.

Contingent – If some family members or perhaps all family members pass away, then it may be appropriate to remember Concordia with a contingent bequest. This takes effect only if the other people are not living when the donor passes away.

In the event that (my spouse or my children) shall not survive me, then I give (sum or description of property) to Concordia College Corporation, a Minnesota nonprofit corporation located in Moorhead, Minnesota, for the benefit of said Concordia College in such manner as the Board of Regents thereof may direct.

All three of Mrs. Hanson's children are alumni of the college. They are established now and doing quite well. Mrs. Hanson lives comfortably but is not in a position to make a substantial gift to the college at this time.

She has decided to leave 10 percent of her estate to charity, with half of that amount designated for Concordia. She still preserves 90 percent of her assets for her children. If properly planned, the 10 percent may be offset by savings on income taxes, gift taxes, and/or estate taxes.

Mrs. Hanson realizes that it is best to base bequests on percentages of her total estate rather than on dollar amounts. Thus, as the value of assets change – up or down – the beneficiaries will still receive their proportionate shares.