



Planting Seeds Orientation

An overview of a charitable bequest and frequently asked questions

A Bequest

A bequest is a gift to a charity made through your will or trust. A bequest is the simplest type of planned gift to make and one of the easiest to implement. In considering your plans for the future, you may not only be thinking about how to help your family and save on estate taxes, but also how you might continue to support your church and the ministries you love. A bequest permits you to leave a lasting legacy and often provides valuable tax savings. You can create a bequest of any dollar amount, gift specific property or designate a percentage of your estate in your will or trust plan.

THE NEED

Many people desire to support their church but are unable to donate property during their lifetime.

THE SOLUTION

Donors can retain ownership and use of property during life and leave it to their church or other United Methodist cause at the time of their death through a will or trust.

THE BENEFITS

Gift to your church or other United Methodist cause

Estate tax deduction

Flexibility to use and control the property during your lifetime.

THE DONOR

Bequests are gifts anyone can make.

Sample Language for Your Attorney

A gift through a bequest may be made several different ways. Below are three sets of suggested wording to include your church in your will. Please discuss and share these options with your attorney.

Specific Percentage of Estate

I give and bequeath to The Oklahoma United Methodist Foundation, Inc., an Oklahoma, not-for-profit, tax-exempt corporation, as a permanent endowment, ___ percent of my gross estate, for the benefit of *(name of church institution(s) or local church)*.

Specific Amount of Estate

I give and bequeath to The Oklahoma United Methodist Foundation, Inc., an Oklahoma, not-for-profit, tax-exempt corporation, as a permanent endowment, \$___ to be used for the benefit of *(name of church institution(s) or local church)*.

Bequest of the Residue

All the rest, residue, and remainder of my estate, both real and personal, I give, devise and bequeath to The Oklahoma United Methodist Foundation, Inc., an Oklahoma, not-for-profit, tax-exempt corporation, as a permanent endowment, to be used by its Board of Trustees as deemed advisable within its corporate powers *(for the benefit of name of church institutions(s) or local church)*.

over for more



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A Personal Story

Joe and Anna have been faithful supporters of their local United Methodist Church. They believe it is important to support and encourage the mission of the church.

Several years ago, they decided to become part of the missions council. They believe their church is truly helping others, and it is important to partner with the church to make a difference. For that reason, Joe and Anna have made gifts over the years to help others locally and abroad.

However, they wanted to do more than to just make gifts. Joe and Anna have been careful over the years and have accumulated some resources. They plan to be generous with their family, but also have the ability to be generous with their church after they are gone.

After talking it over, they decided to leave a bequest in their will. Their attorney took the sample language provided from the Oklahoma United Methodist Foundation and included a bequest to support their church's mission endowment fund.

Please note: This story is representative of a typical donor and may or may not be an actual donor to the Foundation. Since gift annuity benefits under federal rules may be different from this person, please call the Foundation for more information that would be specific to you.

Frequently Asked Questions

When should I make a will or change it?

All adults, over age 21 should have a will in place. If you own property bearing a title (home, even auto) and especially if you have children or loved ones who rely on you, you should very seriously consider preparing a will. People often create or update their will when they experience life changes (i.e. marriage, divorce, have children, children become adults, disabilities, business/property/asset changes, inheritances, etc.).

Are wills or trusts expensive?

Creating a will is not as expensive as dying WITHOUT a will and all the problems that could ensue. You should expect to pay a reasonable amount, often depending on the complexity of your estate. The Foundation can provide you with tools to gather and prepare your information BEFORE you speaking an attorney or estate planning professional, saving your professional's time, which usually saves you money!

Where do I get a will and where should I keep it?

We recommend you choose a local attorney who you know or trusted friends or neighbors have recommended. If you do not have an attorney, we can help you find one to suit your needs. Your attorney should be able to keep a copy in a fireproof office safe. You may also store one in your safety deposit box or with a loved one.

How do I use my will or trust to leave a gift to my church?

Leaving a gift to the church and/or cherished ministries through your will is very easy. Your church and the Foundation can provide you with the specific language for your will to include the church as a beneficiary. The Foundation will also work with your estate planning professional, attorney or accountant, to ensure your desired gifts are executed the way you wish. Finally, you may name the Foundation as "personal representative" or "successor trustee" if you have a trust. The Foundation regularly serves in this vital and important role.