

Bequests

Dear Friends,

I hope this finds you doing well and enjoying this day with which God has blessed you! Today in our TIPS we are going to explain simple types of bequests you can use to bless Gleanings for the Hungry and other charitable organizations that are important to you.

A **Bequest** is property that is given to a person, group, or organization via your will, or estate plan, upon your passing. This is one of the most common ways people choose to bless others.

Outright Bequest

An *outright bequest* leaves a specific sum of money, specific asset, and/or item to a person, group, or charity. Many times this is best listed as a percentage of your estate so that it takes into consideration both the increase and/or depletion of assets inside of the 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 a group, or charity, *if* your beneficiaries do not survive you.

The Bequest Itself Can Also Be Designated or Undesignated:

Designate a Preferred Area

To *designate a preferred area for your gift*, you may add the wording: "To be used by Gleanings for the Hungry in: (*insert name of your preferred department or mission*)."

Undesignated Bequest

For an *undesignated bequest* you may word it as such: "Designated for Gleanings for the Hungry general use and purposes". Then the bequest can be used to fund any area that is most needed at the time of receipt.

A bequest is one of the most common ways to leave an individual, charity, or organization a piece of your estate, and a great way to show others what you have valued in your lifetime! Please feel free to contact us if you have any questions. God Bless!

Gleanings for the Hungry

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