



FOR YOUTH DEVELOPMENT®
FOR HEALTHY LIVING
FOR SOCIAL RESPONSIBILITY

Leaving a Legacy at the Y

An excellent way for you to support The Y in Central Maryland's mission is to include the Y in your estate plan as the beneficiary of an investment account or insurance policy or as a bequest in your will, living trust or with a codicil. Making the Y part of your estate plan allows you to continue to use the property you will leave to charity during your life, while leaving a legacy for generations to come.

Bequest Benefits

A bequest is generally a revocable gift, which means it can be changed or modified at any time. You can choose to designate that a bequest is used for a general or specific purpose so you have peace of mind knowing that your gift will be used as intended. Bequests are exempt from federal estate taxes. If you have a taxable estate, the estate tax charitable deduction may offset or eliminate estate taxes, resulting in a larger inheritance for your heirs.

Types of Bequests

There are a number of ways you can make a bequest to The Y in Central Maryland.

Specific Bequest. A specific bequest involves making a gift of a specific asset such as real estate, a car, other property, or funds from an IRA, brokerage account, life insurance policy, or other cash assets for a specific dollar amount. For example, you may wish to leave your home or \$10,000 to The Y in Central Maryland.

Percentage Bequest. Another kind of specific bequest involves leaving a specific percentage of your overall estate to charity. For example, you may wish to leave 10% of your estate to The Y in Central Maryland.

Residual Bequest. A residual bequest is made from the balance of an estate after the will or trust has given away each of the specific bequests (for example to family members). A common residual bequest involves

leaving a percentage of the residue of the estate to charity. For example, you may wish to leave 30% of the residue of your estate to The Y in Central Maryland.

Contingent Bequest. A contingent bequest is made to charity only if the purpose of the primary bequest cannot be met. For example, you could leave specific property, such as a vacation home, to a relative, but the bequest language could provide that if the relative is not alive at the time of your death, the vacation home will go to The Y in Central Maryland.

Bequest Language

In order to designate the Y as a beneficiary on an IRA, investment account, or insurance policy, list "The Young Men's Christian Association of Central Maryland, DBA "The Y in Central Maryland," a nonprofit organization located at 303 West Chesapeake Avenue, Baltimore MD 21204, Federal Tax ID #52-0591699" with your brokerage.

If you are considering the Y in your estate planning, you should speak with your attorney, however below is some basic bequest language to assist you and your attorney:

1. Specific Bequest

If you are considering making an outright bequest to The Y in Central Maryland, we recommend the following language:

Bequest of a Specific Dollar Amount

I hereby give, devise and bequeath _____ and No/100 dollars (\$DOLLARS) to the Young Men's Christian Association of Central Maryland, DBA "The Y in Central Maryland," a nonprofit organization located at 303 West Chesapeake Avenue, Baltimore MD 21204, Federal Tax ID #52-0591699, for The Y in Central Maryland's GENERAL USE AND PURPOSE/SPECIFIC PURPOSE AS DESCRIBED.

Bequest of Specific Personal Property

I hereby give, devise and bequeath DESCRIPTION OF PROPERTY to the Young Men's Christian Association of Central Maryland, DBA "The Y in Central Maryland," a nonprofit organization located at 303 West Chesapeake Avenue, Baltimore MD 21204, Federal Tax ID #52-0591699, for The Y in Central Maryland's GENERAL USE AND PURPOSE/SPECIFIC PURPOSE AS DESCRIBED.

Bequest of Specific Real Estate

I hereby give, devise and bequeath all of the right, title and interest in and to the real estate located at ADDRESS OR DESCRIPTION OF PROPERTY to the Young Men's Christian Association of Central Maryland, DBA "The Y in Central Maryland," a nonprofit organization located at 303 West Chesapeake Avenue, Baltimore MD 21204, Federal Tax ID #52-0591699, for The Y in Central Maryland's GENERAL USE AND PURPOSE/SPECIFIC PURPOSE AS DESCRIBED.

2. Percentage Bequest

If you are considering making a bequest of a percentage of your estate to The Y in Central Maryland, we recommend the following language:

I hereby give, devise and bequeath _____ percent (____%) of my total estate, determined as of the date of my death, to the Young Men's Christian Association of Central Maryland, DBA "The Y in Central Maryland," a nonprofit organization located at 303 West Chesapeake Avenue, Baltimore MD 21204, Federal Tax ID #52-0591699, for The Y in Central Maryland's GENERAL USE AND PURPOSE/SPECIFIC PURPOSE AS DESCRIBED.

3. Residual Bequest

I hereby give, devise and bequeath to the Young Men's Christian Association of Central Maryland, DBA "The Y in Central Maryland," a nonprofit organization located at 303 West Chesapeake Avenue, Baltimore MD 21204, Federal Tax ID #52-0591699, ALL OR A PERCENTAGE of the rest, residue and remainder of my estate to be used for The Y in Central Maryland's GENERAL USE AND PURPOSE/SPECIFIC PURPOSE AS DESCRIBED.

4. Contingent Bequest

If (PRIMARY BENEFICIARY) does not survive me, then I hereby give, devise and bequeath to the Young Men's Christian Association of Central Maryland, DBA "The Y in Central Maryland," a nonprofit organization located at 303 West Chesapeake Avenue, Baltimore MD 21204, Federal Tax ID #52-0591699 DESCRIPTION OF PROPERTY to be used for The Y in Central Maryland's GENERAL USE AND PURPOSE/SPECIFIC PURPOSE AS DESCRIBED.

Restricted Bequests

If you are making a restricted bequest (to benefit a specific Y location or program), we recommend that your attorney include the following provision to give The Y in Central Maryland flexibility to preserve your legacy intent should it no longer be possible for The Y to use your gift as you originally specified:

If, in the judgment of the Board of Directors of The Y in Central Maryland, it shall become impossible for The Y in Central Maryland to use this bequest to accomplish the specific purposes of this bequest, The Y in Central Maryland may use the income and principal of this gift for such purpose or purposes as the Board determines is most closely related to the restricted purpose of my bequest.

For more information, please visit **ymaryland.org/legacygiving** or contact Matthew Freedman, Chief Development Officer at mattfreedman@ymaryland.org