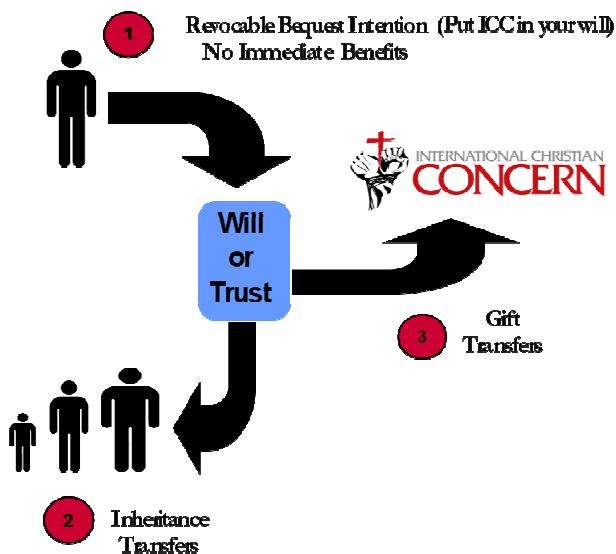




## Putting ICC In Your Will



### How It Works

1. You can provide now for a future gift to ICC by including a bequest provision in your will or revocable trust.
2. Your will or trust directs assets to your heirs.
3. Your will or trust directs a bequest to International Christian Concern for the purpose you specify.

### Benefits

- Your assets remain in your control during your lifetime.
- You can modify your bequest if your circumstances change.
- There is no upper limit on the estate tax deductions that can be taken for charitable bequests.
- You can have the satisfaction now of knowing that your bequest will support ICC in the way you intended when you are gone.

### Bequests

If you plan to make a charitable gift by will, please think it through carefully. Be sure to pray and ask the Lord to direct your steps. Then, meet with your attorney to discuss and update your will. Tell them exactly what you want to do. Be as clear as possible in describing what you want given to whom. Gifting to ICC can be made by adding a simple bequest in your will. This can take several forms but the following two bequests are the simplest and are most common:

- 1) A bequest for a specific sum which is then paid to ICC by the executor of your will along with other bequests to other charities or family members and relatives.

- 2) A residuary bequest which is paid after all other bequests have been paid. This bequest is usually written as a percentage of the residue of your estate.

ICC recommends that bequests be unrestricted so they can be used where the need is greatest. Gifts for specific ICC investment funds can be accepted but the will may not reflect changes in these funds that occurs over time.

### **Official Bequest Language**

We suggest wording of bequests as follows:

- 1) I give, devise, and bequeath to International Christian Concern, Inc., a Maryland educational and charitable corporation the sum of \$ \_\_\_\_\_ to be used where needed most.
- 2) I give, devise, and bequeath to International Christian Concern, Inc. a Maryland educational and charitable corporation \_\_\_\_\_ percent of the residue of my estate to be used where needed most.

### **Please Let Us Know**

We hope you'll tell us when you have named International Christian Concern in your will. We would very much like the opportunity to thank you for your generosity. If we only know after you pass we will never have the opportunity to thank you.

If you prefer to remain anonymous, your gift will be kept completely confidential. But at the same time, recognition of your gift can encourage others to do the same. Whatever the case, we will honor your wishes, because we appreciate your support immensely. And, if you have any other specific requests for a bequest, please contact International Christian Concern at 1-301-989-1708 for assistance.

### **Various Bequest Options**

Here are eight generally accepted ways to make a bequest. You might discuss them with your attorney as you prepare to update your will.

**1. Specific bequest.** This is a gift of a specific item to a specific beneficiary. For example, "I give my golf clubs to my nephew, John." If that specific property has been disposed of before death, the bequest fails and no claim can be made to any other property. (In other words, John wouldn't receive the value of the golf clubs instead.)

**2. General bequest.** This is usually a gift of a stated sum of money. It will not fail, even if there is not sufficient cash to meet the bequest. For example, "I give \$50,000 to my daughter Mary." If there is only \$2,500 cash in the estate, other assets must be sold to meet the bequest.

**3. Residuary bequest.** This is a gift of all the "rest, residue and remainder" of your estate after all other bequests, debts and taxes have been paid. For example, you own property worth \$500,000, and you intend to give a child \$50,000 by specific bequest and leave \$450,000 to a spouse through a residuary bequest. If the debts, taxes and expenses are \$100,000, there would only be \$350,000 left for the surviving spouse. Rather, you should divide your estate according to *percentages* of the residue (rather than specifying dollar amounts), to ensure that your beneficiaries receive the proportions you desire.

The previous items can apply in the case of bequests to individual heirs or bequests to charitable organizations.

The following items are special considerations when you plan a charitable bequest to help support the mission of ICC.

**5. Unrestricted bequest.** This is a gift for our general purposes, to be used at the discretion of ICC. A gift like this—without conditions attached—is frequently the most useful, as it allows us to determine the wisest and most pressing need for the funds at the time of receipt.

**5. Restricted bequest.** This type of gift allows you to specify how the funds are to be used. Perhaps you have a special purpose or project in mind. If so, it's best to consult us when you make your will to be certain your intent can be carried out.

**6. Honorary or memorial bequest.** This is a gift given "in honor of" or "in memory of" someone. We are pleased to honor your request and have ways to grant appropriate recognition.

**8. Endowed bequest.** This bequest allows you to restrict the principal of your gift, requiring us to hold the funds permanently and use only the investment income they generate. Creating an endowment in this manner means that your gift can continue giving indefinitely.

## Questions and Answers About Wills

For most people, making a will may not seem easy. Perhaps that is why millions continue to avoid doing it. Four presidents of the United States—Ulysses S. Grant, Abraham Lincoln, Andrew Johnson and James Garfield—each married with children, died without a will.

Today 60 percent of the United States' adult population living in households with children do not have a will. Commentators say that many people avoid making wills because they are afraid to face their mortality. Perhaps. But, more people would be inclined to make a will if they thought about their wills as a way to extend their love for their husband or wife, their care for their children and grandchildren, and their generosity and gratitude to friends and charitable causes that had benefited their lives.

Here are some questions and answers that may take the mystery out of will-making and impart the important role a will plays in your estate plan.

### What happens if you don't have a will?

Perhaps there would be more wills if more people learned what happens if they die without a will. The Uniform Probate Code, adopted at least in part by 18 states and serving as an example to all, has a section on "Intestate Succession" (how your property is passed if you do not have a will). Reading the following six conditional statements about the disposition of an intestate decedent's property, you can quickly understand why, as good as that Code is, it does not reflect personal lifetime concerns for family, friends and favorite charitable organizations—and why you need to make your own will.

### Summary of Intestate Succession From the Uniform Probate Code:

- If there is a surviving spouse and no children, all property passes to the spouse.
- If there is a surviving spouse and one child, half of your property passes to your spouse and the other half passes to the child.
- If there is a surviving spouse and two or more children, one-third of your property passes to the spouse and the remainder is divided in equal shares among the children.
- If there are children, but no surviving spouse, the property is divided in equal shares among the children.
- If there is no spouse and no children, the property is evenly divided between your parents. If no parents are living, it is evenly divided among the descendants of your parents.
- If there are no living relatives, the property reverts to the state.

**Note:** Nowhere in the Uniform Probate Code is there a provision for making a charitable gift.

### **Who can make a legal will?**

Any person of “legal age” (by his or her state’s statute) is legally qualified to make a will so long as that person is of “sound mind.”

The “sound mind” test, as lawyers understand it, asks:

- Does the testator know what a will is, what it is not and that he or she is actually making a will?
- Does the testator know who would ordinarily be included in the will because of his or her relationship with them?
- Does the testator know what property he or she owns and how it is owned?

Only property owned solely by the testator can be passed by will. Other property such as jointly owned property, retirement plans, IRAs or life insurance passes outside the will.

### **How do you leave a charitable gift in your will?**

You can leave major gifts by will to charitable causes and your estate enjoys the benefits of the “unlimited charitable estate tax deduction” available to them. Some individuals plan on leaving gifts to their church or temple or hospital or favorite social service agency, talk about it to these organizations and their friends, but never get around to properly conveying these gifts in their wills.

If some beneficiaries of a will decide to make charitable gifts in the decedent’s name because they knew the decedent wanted to but didn’t, the gifts are considered made by the beneficiaries and the estate receives no charitable deduction for the donations.

### **Why mention this?**

Because if you have a particular charitable organization, such as ours, whose mission you wish to support, make sure it is properly designated in your will to ensure your good intentions. Testamentary (after-death) charitable remainder unitrusts, charitable remainder annuity trusts and charitable lead unitrusts are just some of the preferred ways of caring for children and grandchildren, and your favorite charitable organization, by will.

### **Can you revoke your will?**

Relationships and situations change. You are free to alter your will with a codicil or to change your will entirely. Note that an article in your will is “Revocation of Prior Wills and Codicils.” It is a good idea to keep your old will but to write on its pages that it has been revoked and replaced by the new will and the date of the new will. This may be very useful in situations where disgruntled individuals want to challenge new wills.

### **Conclusion**

When you have finished making your will, you can leave the original documents with your attorney or, for a small fee, with the probate court. You keep a photocopy for yourself. (Many people put that photocopy in a safe-deposit box or some special place at home.)

Notify your executor or personal representative how to get a copy of your will. There may be no better time than now, while the information is fresh in your mind, to plan for your will. We would be glad to answer any questions and assist you in your planning.