

# Bequest Language

## For Estate Planning Documents



### Outright Bequest (Unrestricted)

An outright bequest, in which you leave Arizona Elk Society a specified dollar amount or specified assets, such as securities, real estate or tangible property is considered unrestricted if the gift is intended for general support of Arizona Elk Society at the discretion of the CEO, and Finance Committee of the Board of Directors.

Consider one of the four options listed below when making your estate plans. The following language may be used when you create your will, trust, or add a codicil to your existing will:

"I give, devise, and bequeath to Arizona Elk Society, 7773 W. Golden Lane, Peoria, AZ 85345, Employee Identification Number: **86-1035639**"

- A. the sum of \$\_\_\_\_\_ ;
- B. \_\_\_\_\_ % of my estate;
- C. the following securities, real estate or tangible property \_\_\_\_\_ ;
- D. or, \_\_\_\_\_ % of the remainder of my estate after specific amounts are bequeathed to other beneficiaries and estate-related expenses are paid.

### Outright Bequest (Restricted)

Donors may restrict the use of their bequests for a specific area of charitable support. This requires additional language in your estate planning documents.

"I give, devise, and bequeath to Arizona Elk Society, 7773 W. Golden Lane, Peoria, AZ 85345, Employee Identification Number: **86-1035639**"

- A. the sum of \$\_\_\_\_\_ ;
- B. \_\_\_\_\_ % of my estate;
- C. the following securities, real estate or tangible property \_\_\_\_\_ ;
- D. or, \_\_\_\_\_ % of the remainder of my estate after specific amounts are bequeathed to other beneficiaries and estate-related expenses are paid.

The property comprising this gift shall be used for (state purpose). If the need for funds for the charitable purpose described above no longer exists at some future date, the CEO and the Finance Committee of the Board of Trustees are authorized to use these funds in the best interest of Arizona Elk Society.



### **Contingent Bequest**

This type of bequest provides for Arizona Elk Society upon the occurrence of a certain event or series of events – if for example, your primary beneficiary does not survive you. The conditions of a contingent bequest need to be clearly stated in your will.

### **Bequests To Support Endowment Funds**

Both unrestricted and restricted bequests may be designated to support existing endowment funds, or establish new endowed funds:

#### **Unrestricted Endowment**

“I give, devise, and bequeath to Arizona Elk Society (the sum of \$ \_\_\_\_\_ ) ( \_\_\_\_\_ percent of my estate) (the following property) (the rest, residue, and remainder of my estate). The property comprising this gift may, for investment purposes, be merged with the general investment assets of the charity. The gift shall be entered into the books and recorded as “The \_\_\_\_\_ Fund” and shall always be so designated. The spendable income there from, but not the principal, shall be used to further the purposes of the Arizona Elk Society in such manner as the trustees may direct.”

#### **Restricted Endowment**

“I give, devise, and bequeath to Arizona Elk Society (the sum of \$ \_\_\_\_\_ ) ( \_\_\_\_\_ percent of my estate) (the following property) (the rest, residue, and remainder of my estate). The property comprising this gift may, for investment purposes, be merged with the general investment assets of Arizona Elk Society. The gift shall be entered into the organization’s books and records as “The \_\_\_\_\_ Fund” and shall always be so designated. The spendable income there from, but not the principal, shall be used for (state purpose). If, in the opinion of the CEO and the Finance Committee of the Board the need for funds for the purpose described above no longer exists at some future date, Arizona Elk Society is authorized to use these funds in the best interest of organization, provided that the identity of the fund is maintained.”

Please consult with Ron Huddleston at Arizona Elk Society to assure that your planned gift will be implemented according to your wishes. Phone (602) 920-3775 or Email [ron@arizonaelksociety.org](mailto:ron@arizonaelksociety.org)