



NORTHSHORE
SCHOOLS FOUNDATION

Wills & Living Trust

If you would like to make a substantial gift to Northshore Schools Foundation but you do not have the current disposable income or assets to do so now, consider a charitable bequest by naming the Northshore Schools Foundation in your will or living trust. Through various types of bequests to the Northshore Schools Foundation, you may secure a charitable estate-tax deduction for the value of the gift. Best of all, you will know that your generosity will support our mission for years to come.

Donors who have indicated that they have made a bequest to Northshore Schools Foundation become part of the Foundation's Legacy society and are included in events, activities and communications acknowledging this significant level of commitment to the organization.

If you choose to designate the Northshore Schools Foundation as a bequest, please consider providing a copy of be the relevant clause that benefits Northshore Schools Foundation as evidence of your gift. This information is used for internal financial purposes and is not binding on the donor.

You may prefer to state in your will or trust a sum of money or a percentage of your estate that you wish to give to Northshore Schools Foundation.

Types of Bequests

A Residual Bequest

A residual bequest designates that the remainder or balance of your estate goes to the Northshore Schools Foundation after your will or trust has made gifts of money or property to your loved ones. The following sample language illustrates how a residual bequest to charity might be phrased in your will or trust:

I give, devise, and bequeath all the rest, residue, and remainder of my property, real, personal, or mixed; after all personal bequests have been made, to the Northshore Schools Foundation nonprofit corporation #91-1680139, located in Bothell, WA.

A Contingent Bequest

A contingent bequest is useful when you want to make a gift to the Northshore Schools Foundation but you feel your heirs will need all the resources of your estate. Thus, a contingent bequest takes effect only in the event none of your heirs survives you. Though planning for this type of contingency may seem unnecessary, it is an important part of good stewardship. The following sample language illustrates how a contingent bequest to charity might be phrased in your will or trust:

In the event my spouse and all of my children should die prior to the distribution of my estate without leaving descendants surviving such event, then, and in that event, the undistributed corpus of my estate shall be distributed to , to the Northshore Schools Foundation nonprofit corporation #91-1680139, located in Bothell, WA.

A Bequest Following Income

A bequest following income provides a regular income stream from a trust to one or more loved ones for a specified term of years. After the term has been fulfilled, a percentage or the entire remaining amount can go to charity. This is often used in conjunction with a children's trust in a will. The trust can designate that the assets be held in trust until the youngest living child reaches a certain age and then be divided among the children and charity. The following sample language illustrates how a bequest following income to your favorite charity might be phrased in your will or trust:

The Trustee shall hold the corpus of my Trust until my youngest living child reaches the age of twenty-two (22), at which time my Trustee shall then distribute fifty percent (50%) of my estate to my children in equal shares and fifty percent (50%) to the Northshore Schools Foundation nonprofit corporation #91-1680139, located in Bothell, WA. Whatever form of bequest you choose, it is not subject to federal estate taxes and so significantly reduces the tax burden of an estate. The value of the bequest may be deducted when the taxable estate is determined, and there is no limit to the deduction.