

MFHA FOUNDATION

SAMPLE BEQUEST/CODICIL LANGUAGE

*Please note that gifts of this nature should be carefully considered in relation to your comprehensive financial and estate plans. We strongly recommend that you consult an attorney in the preparation of your will and to supervise its execution so as to comply with state and federal requirements. **The following are examples for illustration only.***

When including a bequest provision in your will, always use the full legal name and provide the federal taxpayer identification number.

Legal name: MFHA FOUNDATION

Federal taxpayer ID: 54-1999844

- 1. Bequests for Unrestricted Purposes:** Unrestricted gifts are to be used for the greatest need at the time to be determined by the Board. A general unrestricted bequest is especially valued by MIM. Possible language:

"I give to MFHA FOUNDATION, a nonprofit corporation, [specify property, dollar amount, or securities]."

A **percentage bequest** is often the best way to accomplish your goals. We would receive a percentage of the estate or the residue of the estate, after all other provisions have been met. Possible language:

"I give to MFHA FOUNDATION, a nonprofit corporation, (percent) of my estate, or (percent of the rest, residue and remainder) of my estate."

- 2. Contingent Bequests:** A contingent bequest takes effect only if the primary intention cannot be met (e.g., if the primary beneficiary does not survive the donor). This ensures that property will not be distributed to unintended beneficiaries. Possible language:

"If (name of primary beneficiary) does not survive me, or shall die during the administration of my estate, or as a result of a common disaster, then I give to MFHA FOUNDATION, a nonprofit corporation, all of the rest, residue, and remainder of my estate."

- 3. Bequests for Restricted Purposes:** If you would like to honor a family member or a special person, or to provide support for a specific program or department that was meaningful to you, then you can designate your bequest specifically for that purpose. You simply use any form of the possible language included above, and add "to be used for the benefit of [insert purpose or intent]" with the specific designation. Often specific guidelines govern the use of these types of funds. It is, therefore, important to consult with MFHA Foundation if you are considering a restricted gift to ensure that the proposed restriction can be honored.

CODICIL/AMENDMENT (If You Already Have a Will or Living Trust)

A codicil is a written change to a will and an amendment is a written change to a living trust. The following is an example of what a codicil would look like. Please remember to consult your attorney to make sure you are properly advised.

This is a codicil to my will dated _____.

I give and bequeath the sum of \$_____

[or] the following described property

[or] _____% of my estate

[or] the residue of my estate

to MFHA FOUNDATION, a nonprofit corporation. In all other respects I confirm my said will.

Signed: _____

Witnessed By: _____

Dated: _____

If you name MFHA Foundation in your will or trust, we would appreciate receiving a copy of the portion of your estate planning document that pertains to your gift to MFHA Foundation. This provides us with the opportunity to acknowledge your bequest intention, recognize you accordingly, and invite you to participate in special events and activities.

MFHA Foundation representatives are available to meet with you and your advisors to assist you in your charitable gift planning. All inquiries will be held in confidence. For more information or to arrange a private, no-obligation consultation, please contact Dennis Foster at dennis@mfha.com or (540) 955-5680. Thank you.