

Giving to Iowa Donor Network

Thank you for considering making a charitable gift by Will to Iowa Donor Network (IDN). If you do plan to make such a gift, please think it through carefully. Then, meet with your attorney to discuss and update your will. Tell him or her exactly what you want to do. Be as clear as possible in describing what you want given to whom.

Let Us Know

We hope you will tell us when you have named Iowa Donor Network in your will. We would very much like the opportunity to thank you for your generosity. The official legal bequest language for Iowa Donor Network is: "I, [name], of [city, state, ZIP], give, devise and bequeath to Iowa Donor Network [written amount or percentage of the estate or description of property] for its unrestricted use and purpose." The tax ID number of IDN is 42-1414092. 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. If you have questions about specific uses of your gift, please contact Iowa Donor Network at 319-665-3787 for assistance.

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 for lack of cash in the estate. 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. **Contingent bequest.** This is a bequest made on condition that a certain event must occur before distribution to the beneficiary. For example, "I give \$50,000 to my son, Joe, provided he enrolls in college before age 21." A contingent bequest is specific in nature and fails if the condition is not met. (A contingent bequest is also appropriate if you want to name a secondary beneficiary, in case the primary beneficiary doesn't survive you.)

4. **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 for bequests to individual heirs or for bequests to charitable organizations. The following apply especially when you plan a charitable bequest to support the mission of Iowa Donor Network.

How will Iowa Donor Network use your bequest? This depends on the conditions you set in your estate documents. The most common conditions are described below:

1. **Unrestricted bequest.** This is a gift for our general purposes, to be used at the discretion of our governing board. 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.

2. **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.

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

4. **Honorary or memorial bequest.** This is a condition regarding recognition, not use. The gift is given "in honor of" or "in memory of" someone. We are pleased to honor your request and have many ways to grant appropriate recognition.

Please contact Connie Richardson (319-665-3787) at IDN for information about additional ways to support IDN through gift planning:

Gifts of securities (mutual funds or stocks)

Making IDN the beneficiary or contingent beneficiary of:

1. Life Insurance Policy
2. Retirement Plan

Making a charitable rollover gift of your required minimum distribution (RMD) if you are 70 ½ or older.

Making IDN the owner and beneficiary of a life insurance policy.

Giving IDN your savings bonds as a bequest. If you or those named in your Will cash them, income taxes are due. IDN pays no income tax.

Establish a Charitable Gift Annuity. You receive a tax deduction and income for life.

Form a Charitable trust with IDN as the sole or partial beneficiary.

Life estate or other gift of real property.