

# Bequests Keep You In Control

According to a study commissioned by the National Committee on Planned Giving, 8% of Americans have already earmarked money for charities in their wills or created another type of legacy gift. And one out of four people surveyed (25%) plan to add a charitable bequest to their wills.

One of the survey's most interesting findings is that bequests and legacy gifts are not just done by seniors. In fact, more than two-fifths of those who have set up gifts to charities in their wills are younger than 55.

Bequests enable donors to maintain ultimate control of their assets. To understand how this works, it may be helpful to think of your assets as two types of individual capital: personal capital and social capital. Personal capital is the portion of your estate that you control and can pass along as you wish to your designated heirs. Social capital is the portion of your estate that will be paid in taxes, unless you direct it to charitable giving.

With a charitable bequest in place, you retain control of your social capital. Instead of your hard-earned assets going to the government, which will use your money as it sees fit, you get to decide how your money will be spent, what it will accomplish, and who will administer your funds. You can then be confident that your assets will be managed effectively and used exactly as you direct.

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