**PLANNED GIFTS**

Charitable Bequests

# Individuals Use Bequests to:

* Leave a significant gift to a nonprofit using estate assets.
* Designate how the gift will be used.
* Determine asset distribution according to their wishes.

A charitable bequest is a gift made when you include a provision in a will directing that a gift be paid to Interfaith Ministries for Greater Houston (IM) after death or the death of your survivor. Changes can be made easily as needed or wanted prior to death.

# How it Works:

A provision is included in your will or codicil to a will that names a charity, or charities, as beneficiary.

A person may specify an amount of money or item of property (a “specific” bequest) or can give a percentage of the balance

remaining in their estate after taxes, expenses and specific bequests have been paid (a “residual” bequest).

You can also direct a bequest to be paid to IM if one of your heirs does not survive (a “contingent” bequest).









 





For more information or example bequest language, contact [**mmagee@imgh.org**](mailto:mmagee@imgh.org) **or 713-533-4924.**

*The information contained herein is offered for general informational and educational purposes. You should seek the advice of a financial planner for applicability to your own situation.*