

Leaving a legacy

First of all, what is a charitable bequest?

It is essentially a stipulation in a donor's will that states that a certain sum of money or percentage of one's estate be given to a charitable organization, in this case, NATN.

Why do people make charitable bequests?

There are various reasons why people give. A donor may have a personal connection to an organization or might, quite simply, believe in its mission. Many people make charitable bequests to NATN because they want to give back to efforts in ending violence and abuse and have their name and legacy perpetuated in the field.

What are the benefits if I were to make a charitable bequest?

Well, there are some tax benefits (for example, heirs will not be taxed on a bequest) as well as the benefit of knowing that you are helping to end violence and giving back to the discipline after your lifetime. Many donors feel unsure about making a gift of current assets because those monies may be needed. A bequest ensures that the organization will receive a gift and that the donor's assets remain intact for as long as he or she needs them. A bequest allows a donor to provide for heirs first and the charitable organization second.

At what age should people begin thinking about drafting a will and including a charitable bequest in it?

It is never too soon to draft a first will. However, I believe the average age to make a will is around age 45. At this point in life, people begin to understand the importance of providing for loved ones and leaving a lasting legacy that will benefit others. A will drafted at any age can always be amended or expanded as an individual's life circumstances change.

In general, how would I go about making a bequest?

You would simply ask your attorney to include language in your will expressing your wish to do so. When making a bequest, you have the ability to stipulate that a charitable organization receive a percentage of the estate, a fixed amount of money or the residuary, which is what is left of an estate after all other debts, taxes, expenses and bequests have been fulfilled. Your attorney or tax adviser would be able to instruct you on which bequest would best serve you and your heirs.

Why would I want to consider NATN as a beneficiary in my will?

NATN provides benefits for those who include the agency in their estate plans. These individuals become members of NATN's Legacy Club, and invitations to special events. Their names are listed in the NATN newsletter and in NATN's annual report.

How can I learn more?

Individuals interested in making a bequest or another planned gift can contact us at (602) 488-1295.

The National Advocacy & Training Network provides training and education on domestic violence, substance abuse, and sexual assault, housing support for homeless battered and /or sexually abused women in recovery, and job training opportunities. Making a bequest to the NATN is a way to give back to ending violence in our society, and because NATN is a 501 (c)(3) tax-exempt organization, a bequest is tax-exempt.