



INCLUDING PINGREE IN YOUR WILL

A bequest is a gift by will or living trust that provides an opportunity to make a meaningful gift while retaining control and possession of the asset for the duration of your life. A bequest is a simple and important way for you to provide for family, plan the management of your assets, and simplify the eventual disposition of your estate.

Bequests may be unrestricted or restricted; they can include cash, securities, real estate, personal belongings, insurance, royalties, business income, or property interests. Your bequest may be given in your own name or in honor or memory of someone you designate.

If you have already written a will and would like to add a provision for Pingree without redrawing the entire document, you can do so by means of a codicil (an amendment to an existing will).

Your attorney can help you create a will or codicil that takes into account a number of factors, including your provision for relatives or friends, your tax situation, and your philanthropic goals. A residuary bequest is often ideal; it first makes specific provisions for relatives and friends and then leaves a portion of the remaining assets of your estate to Pingree.

The following sample wording for an outright bequest to Pingree can be given to your legal counsel:

Unrestricted Bequest

"I bequeath to Pingree School, Tax ID# 042-279-977, 537 Highland Street, South Hamilton, MA, 01982, the sum of \$_____ (or percent of my residuary estate); (or an accurate description of securities, real estate, or other property given) to be used for the School's general purposes."

Restricted Bequest

"I bequeath to Pingree School, Tax ID# 042-279-977, 537 Highland Street, South Hamilton, MA, 01982, the sum of \$_____ (or percent of my residuary estate); (or an accurate description of securities, real estate, or other property given). This gift shall be used for (here describe in broad, general terms the desired purpose)."

In the case of a restricted gift, it is prudent to include a saving or escape clause so that your gift can continue to be useful to the School if conditions should change in a way that would nullify or make impractical the original intended purpose.

A bequest reduces the size of the taxable portion of your estate and may lower federal estate-tax liability.