



BEQUESTS FOR UNRESTRICTED PURPOSES

SPECIFIC BEQUEST

A specific bequest directs that a charity is to receive a specific piece of property or a specific amount of a certain kind of property, usually a sum of cash.

Sample wording:

“I give to the Perth & Smiths Falls District Hospital Foundation the sum of \$xxxx to be used for the general purposes of said charity.”

OR

“I give to the Perth & Smiths Falls District Hospital Foundation all of my shares in XYZ Mutual Fund to be used for the general purposes of said charity.”

CONTINGENT BEQUEST

A contingent bequest takes effect only if the primary intention cannot be met.

Sample wording:

“If (name of primary beneficiary) does not survive me, or shall die during the administration of the estate, within 90 days from the date of my death, or as a result of a common disaster, then I give to the Perth & Smiths Falls District Hospital Foundation all of the rest, residue, and remainder of my estate, to be used for the general purposes of said charity.”

RESIDUAL BEQUEST

A residual bequest designates all or a portion of whatever remains after all debts, taxes, expenses, and all other bequests have been paid.

Sample wording:

“I give to the Perth & Smiths Falls District Hospital Foundation XX percent (xx%) of the rest, residue, and remainder of my estate, to be used for the general purposes of said charity.”

Bequests for restricted purposes or for endowments can also be included in a donor’s will. This will depend on your gift acceptance policy and should be discussed with your board of directors before offering sample wording to your donors.



POWER TO VARY CLAUSE

Because of the length of time that can pass before a will gift is realized, it is a good idea to include language that allows the charity to use the gift for a different purpose if circumstances change.

“If changed circumstances should at some future time make it impractical, impossible, or inadvisable for the Perth & Smiths Falls District Hospital Foundation to fulfill the purpose of this gift as stated in my will, then the Board of Directors of the Perth & Smiths Falls District Hospital Foundation may re-designate the purpose of the gift, adhering as closely as possible to my stated intention.”