



Bequest Language

What Is a Bequest?

A bequest is simply a gift from your estate. You can make a bequest to SCO Family of Services by including language in your will or living trust that leaves a portion of your estate to SCO Family of Services or by designating SCO Family of Services as a beneficiary of your retirement account or life insurance policy.

By leaving a legacy gift to SCO Family of Services, you become part of our story—a story that began in 1895, when we opened our doors to help convalescent babies. Legacy gifts are a way of saying “Thank You” to an SCO Family of Services program that made a life-changing difference in the lives of others while continuing your support of our work.

- A gift in your estate plan costs you nothing now, yet it gives you the satisfaction of knowing that you have helped provide for SCO Family of Services and for this community to have continued access to the highest quality compassionate and innovative healthcare for generations to come.
- You retain control and use of your assets during your lifetime, and you may modify your gift if your circumstances change.
- Gifts to SCO Family of Services, which is a nonprofit 501(c)3 charitable organization (Federal Tax ID# 11-2777066), from your estate are exempt from federal estate taxes.
- Most important, we want to thank you, to learn more about you and why you chose to generously include SCO Family of Services in your estate plan, and to welcome you to the Legacy Society.

Making Your Gift

A gift to SCO Family of Services can be made for a specific amount, for a percentage of your estate, or for all or a portion of what remains after you have made gifts to your loved ones. To make a gift to SCO Family of Services from your estate, you may need to sign a new will or living trust document, add a codicil to your current will, or make an amendment to your present trust agreement—we encourage you to consult with your legal advisors to determine how best to achieve your philanthropic objectives.

Alternatively, you can designate SCO Family of Services as a beneficiary of a retirement plan or life insurance policy. This can be achieved by contacting your retirement-plan administrator or life insurance

company to discuss their procedures and requirements for you to name or change your beneficiary designations.

Planning Your Gift

When planning for a bequest, you will need to consider how you would like your gift to be used to benefit SCO Family of Services. You can choose whether you would prefer that the gift be (1) unrestricted, allowing the organization to allocate the funds wherever the need is greatest (taking into account that changes to certain programs or in the law that may necessitate a use that may be unanticipated at the time of the gift), or (2) you can decide to make a restricted gift so that you can direct those funds to a specific department or program that reflects your interests at the organization.

The SCO Family of Services development staff is happy to help you explore options for designating your gift, and we have included some examples of suggested bequest wording to benefit SCO Family of Services for you to discuss when you next meet your legal and financial advisors to formulate or update your estate plan. We understand that each individual situation is unique; therefore, these examples include only a few of the many possible bequest gift opportunities:

I. Residual Gift to SCO Family of Services

A residual bequest is one where SCO Family of Services receives the assets after all your estate expenses and specific bequests have been distributed.

"I hereby give, devise, and bequeath to SCO Family of Services, a nonprofit 501(c)3 charitable organization, (Federal Tax ID# 11-2777066), its successors and assigns, located in Garden City, New York, all (or a percentage) of the rest, residue, and remainder of my estate, both real and personal, to be used for the unrestricted general support of SCO Family of Services." [Alternatively, you may direct that the money be designated for a specific department, fund, or program at the organization].

II. Specific Gift to SCO Family of Services

A specific bequest is one where SCO Family of Services is named as a beneficiary of your estate for a specific amount.

"I hereby give, devise, and bequeath to SCO Family of Services, a nonprofit 501(c)3 charitable organization, (Federal Tax ID# 11-2777066), its successors and assigns, located in Garden City, New York, the (Insert the Specific Sum of \$XXX_ (or Asset), to be used for the unrestricted general support of SCO Family of Services." [Alternatively, you may direct that the money be designated for a specific department, fund, or program at the organization].

III. Contingent Gift to SCO Family of Services

A contingent beneficiary—sometimes called a remainder beneficiary, a remainderman, or a secondary beneficiary—is an individual or entity who is scheduled to receive an estate or trust

distribution, after the death of the Trustor, but only if the primary beneficiary has passed away or is unable or unwilling to accept the distribution.

You can name SCO Family of Services or its affiliates, its successors, and assigns as a contingent beneficiary(ies) in your will or living trust wherein we would receive the assets only if one or more of your specific bequests cannot be fulfilled.

"If (Insert Name of Beneficiary) is not alive or is unable or unwilling to accept the distribution described herein at the time of my death, I give, devise, and bequeath to SCO Family of Services, a nonprofit 501(c)3 charitable organization (Federal Tax ID# 11-2777066), its successors and assigns, located in Garden City, New York, the (Insert Specific Sum of \$XXX, or All or a Percentage) of the rest, residue, and remainder of my estate, to be used for the unrestricted general support of SCO Family of Services." [Alternatively, you may direct that the money be designated for a specific department, fund, or program at the organization].

IV. Restricted Gift

If your bequest is restricted to a specific purpose, it is important that the following wording be added at the end of that provision in your will or trust. This will ensure that, in the remote possibility a specified purpose may cease to exist or to need funds in the future, an alternative use for the bequest may be determined.

"If changed circumstances should at some future time make it impractical to continue administering the department, fund, or program for the purpose designated, then the SCO Family of Services Board of Directors may redesignate the purpose—provided the terms adhere as closely as possible to my original intent."

What Will *Your* Legacy Be?