

How to Word a Bequest to Your Favorite Parish, School or Diocesan Organization

Three Types of Bequests

A bequest is a gift to your favorite parish, school or diocesan organization through your Will or Estate Plan. There are three types of bequests:

1. **Specific:** This is the most common type of bequest. Typically it is a dollar amount like \$5,000 or some other specific asset like appreciated stock. Here is sample wording for a specific bequest:

“With gratitude for all that God has given me, I give, devise, and bequeath to _____ Parish (School or Diocesan Organization), {city}, Illinois an Illinois religious corporation, the sum of \$_____ (or description of specific property).”

2. **Residuary:** This type of bequest gives all or a specific percentage of assets remaining in the estate after debts, taxes, expenses and other bequests have been paid. Here is sample wording for a residuary bequest:

“With gratitude for all that God has given me, I give, devise and bequeath to _____ Parish (School or Diocesan Organization), {city}, Illinois, an Illinois religious corporation, 10% of the remainder of my estate after all debts, taxes, expenses and family bequests have been paid.”

3. **Contingent:** This bequest takes effect if those you have remembered in your Will are no longer living when you pass away. Here is sample wording for a contingent bequest:

“If upon the death of the survivor of my spouse and I, or at any time thereafter, but prior to complete distribution of my estate, there is no living descendant of mine, any property of my estate not vested or effectively appointed shall be distributed to: _____ Parish (School or Diocesan Organization), {city}, Illinois, an Illinois religious corporation.”

“The Parishioner Who Never Dies” Option

Some people who are committed to their Church, like the option of making a gift that never stops giving back. This is called an endowed bequest. Endowed bequests are directed by the donor to go into his or her parish account(s) in the *Catholic Foundation for the People of the Diocese of Rockford* (legal name). As endowments, the principal of these accounts can never be touched; only the earnings can be distributed year after year.