Types of Bequests and Sample Bequest Language

Specific Bequest
A specific bequest involves making a gift of a specific asset, such as farmland, securities, cash or other property you own. For example, you may wish to leave your farm or 100 shares of publicly-traded securities or $10,000 in cash. All of these are considered specific bequests.

Specific Dollar Amount

- Unrestricted Bequest: I hereby give, devise and bequeath $_____ and No/100 dollars ($DOLLARS) to Southwest Initiative Foundation, a nonprofit organization located at 15 3rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, for SWIF's general use and purpose.
- Restricted Bequest: I hereby give, devise and bequeath $_____ and No/100 dollars ($DOLLARS) to Southwest Initiative Foundation, a nonprofit organization located at 15 3rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, to be added to the _____ Fund for its endowment fund.

Specific Personal Property

- Unrestricted Bequest: I hereby give, devise and bequeath DESCRIPTION OF PROPERTY to Southwest Initiative Foundation, a nonprofit organization located at 15 3 rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, for SWIF's general use and purpose.
- Restricted Bequest: I hereby give, devise and bequeath DESCRIPTION OF PROPERTY to Southwest Initiative Foundation, a nonprofit organization located at 15 3 rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, to be added to the _____ Fund for its endowment fund.

Specific Real Estate

- Unrestricted Bequest: I hereby give, devise and bequeath all of the right, title and interest in and to the real estate located at ADDRESS OR DESCRIPTION OF PROPERTY to Southwest Initiative Foundation, a nonprofit organization located at 15 3 rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41- 1555592, for SWIF's general use and purpose.
- Restricted Bequest: I hereby give, devise and bequeath all of the right, title and interest in and to the real estate located at ADDRESS OR DESCRIPTION OF PROPERTY to Southwest Initiative Foundation, a nonprofit organization located at 15 3 rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41- 1555592, to be added to the _____ Fund for its endowment fund.

CONTACT US

Please contact us at (800) 594-9480 or donate@swifoundation.org if you have questions about how to make a bequest to Southwest Initiative Foundation, a community foundation, another local fund, or to request additional information that might be helpful to you and your attorney as you consider your estate plan.

If you have already included a bequest for SWIF or any of our partner funds in your estate plan, please contact us to let us know. We would like to document your intention to ensure we get it right – and to thank you for your gift.

SOUTHWEST INITIATIVE FOUNDATION

15 3rd Avenue NW
Hutchinson, MN 55350

swifoundation.org

Percentage Bequest
Another kind of bequest involves leaving us a specific percentage of your overall estate. For example, you may wish to leave 10 percent of your estate to Southwest Initiative Foundation or any of our partner funds.

Percentage Bequest

- Unrestricted Bequest: I hereby give, devise and bequeath ___ percent (___%) of my total estate, determined as of the date of my death, to Southwest Initiative Foundation, a nonprofit organization located at 15 3rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, for SWIF's general use and purpose.
- Restricted Bequest: I hereby give, devise and bequeath ___ percent (___%) of my total estate, determined as of the date of my death, to Southwest Initiative Foundation, a nonprofit organization located at 15 3rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, to be added to the _____ Fund for its endowment fund.

Residual Bequest
A residual bequest is made from the balance of an estate, after the will or trust has given away each of the specific bequests. In other words, a residual bequest takes care of whatever might be left over or not accounted for. A common residual bequest involves leaving a percentage of the residue of the estate. For example, you may wish to leave 50 percent of the residue of your estate to Southwest Initiative Foundation or any of our partner funds.

Residual Bequest

- Unrestricted Bequest: I hereby give, devise and bequeath ALL or ___ percent (___%) of the rest, residue and remainder of my estate to Southwest Initiative Foundation, a nonprofit organization located at 15 3rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, to be used for SWIF's general use and purpose.
- Restricted Bequest: I hereby give, devise and bequeath ALL or ___ percent (___%) of the rest, residue and remainder of my estate to Southwest Initiative Foundation, a nonprofit organization located at 15 3rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, to be added to the _____ Fund for its endowment fund.

Contingent Request
A contingent bequest is made to charity only if the purpose of the primary bequest cannot be met. For example, you might leave specific property, such as a farm or cabin, to a relative-but the bequest language could provide that if the relative is not alive at the time of your death, the asset will go to Southwest Initiative Foundation or any of our partner funds.

Contingent Bequest

- Unrestricted Bequest: If _____ (name of primary beneficiary) does not survive me, then I hereby give, devise and bequeath to Southwest Initiative Foundation, a nonprofit organization located at 15 3rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, DESCRIPTION OF PROPERTY for SWIF's general use and purpose.
- Restricted Bequest: If _____ (name of primary beneficiary) does not survive me, then I hereby give, devise and bequeath to Southwest Initiative Foundation, a nonprofit organization located at 15 3rd Ave. NW, Hutchinson, MN 55350, Federal Tax ID #41-1555592, DESCRIPTION OF PROPERTY to be added to the _____ Fund for its endowment fund.