

## THE LIFE CIRCLE Bequest Gifts

Bequest gifts are the simplest type of planned giving option. The donor stipulates in their will that **In the Life Media** should receive a specific sum, a percentage of the estate or is named as a contingent beneficiary. Bequest gifts are best for all friends of **ITLM**, at any age, who wish to support our mission.

**Bequest** — Bequests can take many forms. Suggested legal language includes:

**1. For a bequest of a specific sum:**

"I give, devise and bequeath to **In the Life Media, Inc.**, currently located at 184 Fifth Avenue, 4<sup>th</sup> Floor, New York, NY 10010, the sum of \$\_\_\_\_ for its general purposes."

**2. For a bequest of a percentage of the estate:**

"I give, devise and bequeath to **In the Life Media, Inc.**, currently located at 184 Fifth Avenue, 4<sup>th</sup> Floor, New York, NY 10010, the sum of \_\_\_\_ percent of the rest, residue and remainder of my estate for its general purposes."

**3. For a contingent bequest:**

"If any of the above-named beneficiaries should predecease me, I hereby bequeath his or her share to **In the Life Media, Inc.**, currently located at 184 Fifth Avenue, 4<sup>th</sup> Floor, New York, NY 10010, to be used for its general purposes."

**Contributed Assets** — Most estate and trust assets can be used to make a bequest. Cash or securities, life insurance and IRA monies are the common methods of bequest gifts. Other assets including real estate, mineral or oil/gas rights and personal property are acceptable, but these gifts are subject to appraisals, environmental audit findings and reasonable use determinations.

### Tax Advantages

**Federal Income Tax:** In the case of funds left directly from an IRA account, the donor's estate is exempt from income tax.

**Capital Gains Tax:** Gifts of appreciated securities and IRA accounts are exempt from capital gains tax.

**Federal Estate Tax:** Depending on the size of the estate charitable bequests can significantly lower estate taxes, resulting in more gifts to heirs.

IN THE LIFE MEDIA, INC. Tax Identification Number is 13-3770390