Navy League of the United States

Suggested language for a bequest in a will or living trust

A bequest—a gift in your will—is simple and convenient. You can create a legacy through a bequest.

Your bequest can be a specific dollar amount or a percentage of your estate. You can designate your bequest for general use or you can restrict its use for a specific program, such as Naval Sea Cadet Corps, STEM, *SEAPOWER* magazine, Navy League Scholarship Foundation, etc. Many individuals establish endowments that honor the memory of a family member, a doctor who cared for them, or a loved one. These endowments live forever, since only the portion of the fund that is available for spending each year is paid out annually.

Examples of various types of bequests

Specific bequests are used to make a gift of a specific dollar amount or specific asset (such as securities, real estate, or personal property).

Residuary bequests are used to give all or a portion of the remainder of your estate after payment of expenses and any specific amounts designated to other beneficiaries.

Including the Navy League in your will

The following includes several examples of suggested bequest wording to benefit the Navy League.

Each individual situation is unique; therefore, these examples include only some of the possible gift opportunities. We encourage you to discuss your intentions with us at the Navy League to ensure that your wishes will be properly followed and recognized.

Because a will is an important legal document, you should seek an attorney's help. To assist you with this important process we offer suggested wording below.

Specific Bequest: you direct that a designated asset or sum of money be paid to one or more charitable organizations.

I give, devise and bequeath to the Navy League of the United States (Federal Tax ID #: 53-0116710) 2300 Wilson Boulevard, Arlington, VA 22201 (Choose one of the following):

1. the sum of $_____
2. _____ shares of my common stock, _____
3. _____ percent of my interest in the following described property

for its general charitable purposes.

Percentage of estate to establish an endowed fund - $50,000 minimum

"*I give, devise and bequeath to Navy League of the United States (Federal Tax ID #: 53-0116710) 2300 Wilson Boulevard, Arlington, VA 22201, _____ percent (%) of the remainder of my estate to establish the _____ Endowed Fund. The portion of this fund available for spending each year shall be used to _____. Contributions may be added to the Fund at any time.*

If changed circumstances should at some future time make it impractical to continue administering the Fund for the purpose designated, then the Navy League Board of Directors may redesignate the purpose, provided that the terms adhere as closely as possible to the original intent."

Specific amount for specific purposes

" *I give, devise and bequeath to Navy League of the United States (Federal Tax ID #: 53-0116710) 2300 Wilson Boulevard, Arlington, VA 22201, the sum of $_____ in cash or in-kind (or _____ shares of _____stock) to be used for _____ at the Navy League.*

If changed circumstances should at some future time make it impractical to continue administering the Fund for the purpose designated, then the Navy League Board of Directors may redesignate the purpose, provided the terms adhere as closely as possible to my original intent."

Residual Bequest: you direct that the remainder of your estate – after specific bequests to other certain persons – go to one or more charitable organizations.

I give, devise and bequeath to the Navy League of the United States (Federal Tax ID #: 53-0116710) 2300 Wilson Boulevard, Arlington, VA 22201 _____ percent of the rest, residue and remainder of my estate to be used at the discretion of the Board of Directors (or for a designated purpose.)

Contingent Bequest: you direct that a portion or all of your estate passes to one or more charitable organizations only in the instance that the person(s) you name as first choice does not survive you; for example,

If my spouse does not survive me, then I give, devise and bequeath to the Navy League of the United States (Federal Tax ID#53-0116710) 2300 Wilson Boulevard, Arlington, VA 2201 (Choose one of the following):

1. the sum of $_____
2. _____ shares of my common stock, _____
3. _____ percent of my interest in the following described property

to be used at the discretion of the Board of Directors (or for a designated purpose.)

Designating the purpose of a bequest

Unrestricted: The most useful type of bequest is unrestricted, allowing the funds to be allocated wherever the need is greatest, and taking into account that changes (cures, laws, etc.) may necessitate a use that cannot be anticipated at the time of the gift.

Restricted: You may designate your bequest to support a special program or purpose that reflects your interests (specific departments, research of a disease, or hospital support).

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

"If changed circumstances should at some future time make it impractical to continue administering the Fund for the purpose designated, then the Navy League Board of Directors may redesignate the purpose, provided the terms adhere as closely as possible to my original intent."

Please contact the Development Department at 703.312.1586 to discuss your intentions and to share the news of your future gift. Thank you!