



Friends of Illinois Nature Preserves

Recommend language for bequests to Friends of Illinois Nature Preserves

Friends of Illinois Nature Preserves are not tax lawyers or advisers. Donors should discuss with their lawyer and financial advisor the suitability of a particular option for the donor's particular needs and circumstances.

Dollar Amount. A cash gift “off the top” is as follows:

I give, devise, and bequeath to Friends of Illinois Nature Preserves, an Illinois not-for-profit corporation, (insert dollar amount), to be used for its general purposes.

Percentage Residuary Bequest. A percentage of the remainder after all other bequests have been paid is as follows:

I give, devise, and bequeath to Friends of Illinois Nature Preserves, an Illinois not-for-profit corporation, (insert percentage amount) percent of the residue of my estate, to be used for its general purposes.

Entire Residuary Bequest. The entire remainder after all other bequests have been paid is as follows:

I give, devise, and bequeath to Friends of Illinois Nature Preserves, an Illinois not-for-profit corporation, the entire residue of my estate, to be used for its general purposes.

Contingent Gift. A gift which becomes effective only if a primary gift fails is as follows:

In the event that (Individual) predeceases me, I give, devise, and bequeath his/her bequest or share to Friends of Illinois Nature Preserves, an Illinois not-for-profit corporation, to be used for its general purposes.

Unrestricted Gifts. Most donors leave their gifts to the Friends of Illinois Nature Preserves without restriction, as in the above examples. This allows Friends of Illinois Nature Preserves to use these funds to best fulfill our mission.

Qualified Charitable Distributions. Potential donors who are age 70½ plus and own IRAs also may consider making Qualified Charitable Distributions (also referred to as “Charitable IRA Rollover Gifts” or “QCDs”) by instructing their IRA administrator to make a direct payment from the IRA to Friends of Illinois Nature Preserves. While the new SECURE Act has raised the age to 72 for Required Minimum Distributions, donors may still make Qualified Charitable Distribution gifts starting the year they turn 70½.

Although no charitable deduction is claimed, the QCD gift counts toward the donor's required minimum distribution for the year in which the gift is made, so it can reduce the ordinary income otherwise reported when receiving a required minimum distribution.

Example:

Irene is 72 years old and wants to make a gift to Friends of Illinois Nature Preserves. She has \$700,000 in her IRA and wants to gift \$25,000. Instead of writing a check, she can direct the administrator of her IRA to distribute \$25,000 to Friends of Illinois Nature Preserves. Because the IRA Qualified Charitable Distribution is excluded from income, Irene will not be eligible for a charitable income tax deduction — but she still receives tax savings. The \$25,000 distributed to Friends of Illinois Nature Preserves will be counted toward her annual minimum required distribution and she will not pay income tax on the portion given to Friends of Illinois Nature Preserves.

Friends of Illinois Nature Preserves are not tax lawyers or advisers. It is very important to consider your overall tax situation before deciding whether to make a charitable contribution from your IRA. Please consult first with your own tax or financial adviser to determine whether a Qualified Charitable Distribution makes sense for you.