

### Sample Bequest Language for Your Will or Revocable Living Trust

A gift to Hill Country Community Theatre, Inc. (“HCCT”) in your will or revocable trust enables you to support our mission and make a difference in the lives of future generations. A bequest:

- is easy to arrange.
- will not alter your current lifestyle in any way.
- can be easily modified to address your changing needs.

#### Specific Cash or Asset Gift

Naming HCCT as a beneficiary of a specific amount from your estate is easy:

I give and devise to the Hill Country Community Theatre, Inc., currently located at 4003 FM 2147, Cottonwood Shores, TX 78657, a 501(c)(3) public charity (Federal Tax ID Number 2491250), the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) [or if an asset, describe the asset here, such as \_\_\_\_\_ shares of common stock that I own in ABC Corporation, to be used for its general support (or for support of a specific fund or program).]

#### Contingent Gift Language

HCCT can be named as a contingent beneficiary in your will or personal trust if one or more of your specific bequests cannot be fulfilled:

If (insert name) is not living at the time of my demise, I give and devise to the Hill Country Community Theatre, Inc., currently located at 4003 FM 2147, Cottonwood Shores, TX 78657, a 501(c)(3) public charity (Federal Tax ID Number 2491250), the sum of \$ \_\_\_\_\_ (or all or a percentage of the residue of my estate) to be used for its general support (or for the support of a specific fund or program).

Residual Gift Language (can be used in addition to the above specific or contingent gift, or as an alternative to the gift). A residual bequest comes to us after your estate expenses and specific bequests are paid:

I give and devise to the Hill Country Community Theatre, Inc., currently located at 4003 FM 2147, Cottonwood Shores, TX 78657, a 501(c)(3) public charity (Federal Tax ID Number 2491250), all [or state a percentage] of the residue of my estate, both real and personal to be used for its general support (or for support of a specific fund or program).]

#### Retirement Plan Beneficiary Language

You may name the Hill Country Community Theatre, Inc., currently located at 4003 FM 2147, Cottonwood Shores, TX 78657, a 501(c)(3) public charity (Federal Tax ID Number 2491250) as a beneficiary of your IRA or other qualified retirement benefits. Donors should consult with their tax advisor regarding the tax benefits of such gifts.

Naming the HCCT as the beneficiary of a qualified retirement plan asset such as a 401(k), 403(b), IRA, Keogh or profit-sharing pension plan will accomplish a charitable goal while realizing significant tax savings. It can be costly to pass such assets on to heirs because of heavy tax consequences. By naming HCCT as a beneficiary of a retirement plan, the donor maintains complete control over the asset while living, but at the donor's death the plan passes to support HCCT free of both estate and income taxes.

Making a charitable gift from your retirement plan is easy and should not cost you any attorney fees. Simply request a change-of-beneficiary form from your plan administrator. When you have finished, please return the form to your plan administrator and notify HCCT. We can also assist you with the proper language for your beneficiary designation

#### Customized Language

If you or your attorney would like HCCT to provide you with customized beneficiary language that is specific to your goal and interest, please contact us.

#### **Disclaimer**

Please have your will or codicil drafted by an attorney who is familiar with the estate laws of the state where you live. We are not engaged in legal or tax advisory service.

The purpose of this website is to provide general gift, estate, and financial planning information. Watch for tax revisions. State laws govern wills, trusts, and charitable gifts made in a contractual agreement. Advice from legal counsel should be sought when considering these types of gifts.