



# THE CMS FUND

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## GIFTS BY BEQUEST

*A bequest may be included in a new or revised will or living trust. Bequests may be of various types:*

**Specific bequest** - states a specific amount or specific asset. It may be a gift of cash, securities, or a gift of real estate or tangible personal property (for example, artwork, antiques, jewelry, or coin or stamp collections).

**Residuary bequest** - names The CMS Fund as recipient of all or a percentage of the remainder of the estate after specific bequests have been fulfilled.

**Contingent bequest** - takes effect only if all primary beneficiaries named in the will are predeceased. Declaring The CMS Fund a contingent beneficiary can prevent the property from going to the State if there are no heirs.

**Testamentary trust** - designates that part or all of the estate is left in a trust, with income and/or principal paid to The CMS Fund.

### SAMPLE BEQUEST CLAUSES

The provisions in your will for making a gift to The CMS Fund will depend upon the type of gift, state law, and your unique circumstances. The following specimen provisions may be helpful to your estate counsel.

#### Unrestricted General Legacy

"I bequeath to The CMS Fund, Missoula, Montana, a qualified 501(c)(3) organization, Federal Tax ID number 04-6114500, the sum of \$ \_\_\_\_\_ for its general purposes."

#### Create a Combination Bequest

This bequest allows you to leave a bequest of at least a specific dollar amount. However, it also includes language for a percentage bequest that allows The CMS Fund to benefit should the estate appreciate.

"I give, bequeath, and devise [the greater of  $\underline{x}$  percent of my estate or \$  $\underline{x}$  dollar amount] to The CMS Fund, a qualified 501(c)(3) organization, located at Missoula, Montana, Federal Tax ID number 04-6114500, to be used for its general purposes."

#### Gift for Specific Purpose

"I bequeath to The CMS Fund, a qualified 501(c)(3) organization, located at Missoula, Montana, Federal Tax ID number 04-6114500, the sum of \$ \_\_\_\_\_ to be used for \_\_\_\_\_ [state specific purpose such as outreach and engagement, an award, etc.]. If in the opinion of The CMS Fund's Board of Directors the purposes of The CMS Fund would be better served by using the income for The CMS Fund's general purposes, the sum/money/bequest may so be used."

*Continued on reverse...*

*Continued from front side...*

### **Specific Legacy**

"I bequeath my \_\_\_\_\_ [state specific gift, e.g. personal property, home, etc.] to The CMS Fund, a qualified 501(c)(3) organization, located at Missoula, Montana, Federal Tax ID number 04-6114500."

### **Gift of Residuary Estate**

"I devise and bequeath the residue of the property owned by me at my death, real and personal and wherever situate, to The CMS Fund, a qualified 501(c)(3) organization, located at Missoula, Montana, Federal Tax ID number 04-6114500, for its general purposes."

### **Contingent Gift of Residuary Estate**

"I devise and bequeath the residue of the property owned by me at my death, real and personal and wherever situate, to \_\_\_\_\_, if he/she survives me. If he/she does not survive me, I devise and bequeath my residuary estate to The CMS Fund, a qualified 501(c)(3) organization, located at Missoula, Montana, Federal Tax ID number 04-6114500, for its general purposes."

### **Provision Providing for Payment of a Non-Binding Pledge as a Bequest**

"On \_\_\_\_\_ [date], I made a revocable pledge to The CMS Fund, Missoula, Montana. I give The CMS Fund \$\_\_\_\_\_ minus the amounts of any charitable gifts I may have made to The CMS Fund, a qualified 501(c)(3) organization, located at Missoula, Montana, Federal Tax ID number 04-6114500, as payments on that pledge."

### **Testamentary Trusts**

A bequest may provide life income to a survivor with the principal going to The CMS Fund upon the death of the survivor as a testamentary charitable remainder unitrust, a testamentary charitable remainder annuity trust, or a testamentary charitable immediate or deferred gift annuity.



For more information, contact:

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