



The Cornwall Alliance Legacy Circle

The Cornwall Alliance Legacy Circle is a special community of supporters who generously desire to give to the Cornwall Alliance during their lifetime and beyond. Gifts from members of the Legacy Circle include but are not limited to estate bequests, beneficiary designations via insurance policies, donor-advised funds and retirement plans.

ESTATE PLANNING: Bequests

What is a bequest?

A bequest is a gift from your estate — a transfer of cash, securities or other property made through your estate plans — and can be made to a charity.

A bequest can be made for a specific amount, for a percentage of your estate or for all or a portion of what is left after you have made bequests to your family. To make a gift from your estate, you must sign a new will or living trust instrument, add a codicil to your present will, or make an amendment to your present trust instrument. Please consult your professional tax advisor and/or seek legal advice when planning for your estate.

What are the benefits of a bequest?

- Gifts from your estate may be exempt from federal estate taxes.
- You retain control and use of your assets during your lifetime.
- You change or modify your bequest if your circumstances change.
- A bequest costs nothing now but gives you the pleasure of knowing the Cornwall Alliance for the Stewardship of Creation has been provided for in the future.

What are common types of bequests?

- **Residual:** A gift to the Cornwall Alliance for the Stewardship of Creation made from the residue of the estate after all other wishes are fulfilled, or a percentage of the estate. “Residue” is a term to describe the portion of your estate that remains after all debts, expenses and specific bequests to others have been fulfilled.

Sample language used to designate a residual bequest:

All the rest, residue, and remainder of my estate I give to **Cornwall Alliance for the Stewardship of Creation** (Tax ID – 83-2237067) for its general purposes.

- **Specific:** A gift of a specific amount or item/asset from the estate to the Cornwall Alliance for the Stewardship of Creation.

Sample language used to designate a specific bequest:

I give to **Cornwall Alliance for the Stewardship of Creation** the sum of \$_____ for its general purposes.

- **Contingent:** A gift to the Cornwall Alliance for the Stewardship of Creation only in the event that the designated beneficiaries (usually children or family members) are unable to accept the estate gift.
- **Perpetual:** A series of gifts to Cornwall Alliance for the Stewardship of Creation over a period of time.



ESTATE PLANNING: Beneficiary Designation of Life Insurance, Individual Retirement Accounts, other pension/retirement plans and Donor-Advised Funds

Usually, a will does not dispose of assets such as life insurance, IRA and pension plans, which usually pass by “beneficiary designation.”

A beneficiary designation is a contract between you and your insurance company, IRA or pension plan administrator to transfer the asset at your death to the person(s) or institution(s) you have designated. This designation typically takes place in the initial paperwork you completed to establish the asset.

To designate the Cornwall Alliance for the Stewardship of Creation as the beneficiary of such an asset, you should contact your insurance company or retirement plan administrator and request a “change of beneficiary” form, which you can complete and return to them.

Please use our legal name and Tax ID – 83-2237067 in lieu of social security number for an organization

ESTATE PLANNING: Payable on Death (POD) and Transfer on Death (TOD) Designation

Upon death, one can transfer bank accounts, certificates of deposit or brokerage accounts, by setting up a POD or TOD designation to the Cornwall Alliance if designated.

To set up a POD or TOD designation, contact your bank or investment advisor to fill out their beneficiary designation forms.

If you want to designate the Cornwall Alliance for the Stewardship of Creation as the beneficiary of any of your plans or accounts, please use our legal name and Tax ID – 83-2237067 in lieu of social security number for an organization

For planning purposes, please use our legal name and tax identification number as listed below with our mailing address.

Cornwall Alliance for the Stewardship of Creation
875 W. Poplar Avenue, Suite 232-284
Collierville, TN 38017
IRS Tax ID 83-2237067

The Cornwall Alliance for the Stewardship of Creation is a tax-exempt, charitable institution as listed in the Federal Internal Revenue Service Publication #78, *Cumulative List of Organizations*, revised IRS Code 501(c)3.

Always consult your professional tax advisor and/or seek legal advice when making plans for your estate.