

## GIVING TO THE EPISCOPAL CHURCH THROUGH A WILL

Planned giving is a powerful means of expressing Christian stewardship. Planned giving can be achieved through a bequest in a will (either by a direct gift or in a trust provision) or through such avenues as a life insurance designation, a gift of retirement plan assets, a gift annuity, a charitable trust, or other types of trusts. The following discussion outlines simple ways by which direct gifts may be made to the Church through one's will. For information regarding other forms of gift, made by will or otherwise, please contact T.J. Houlihan, Development Officer, at [thoulihan@episcopalchurch.org](mailto:thoulihan@episcopalchurch.org) or 212-716-6271.

The most common forms of direct gift by will are the following:

- *A specific bequest* makes a gift of a specific dollar amount or specific assets, such as securities, real estate, or personal property.
- *A residuary bequest* makes a gift of all (or a fraction) of the remainder of one's estate, following the payment of all expenses and specific gifts made to other beneficiaries.
- *A contingent bequest* will result in a gift being given only in the event of the death of other beneficiaries or the fulfillment of certain conditions described in the will.

A bequest can be either *unrestricted* or *restricted* for a specific purpose. Unrestricted bequests give the greatest flexibility to use a gift where needed. If, however, you wish to designate a bequest to support a specific initiative or ministry, it is important to include language (should the specified ministry cease to exist or cease to be feasible in the future) that enables the church to determine an alternate use that is similar to the ministry designated in the will. Please contact the Treasurer's Office to discuss supporting a particular ministry in order to determine how best to ensure that those wishes will be fulfilled.

By action of the Legislature of the State of New York in 1846, The Domestic and Foreign Missionary Society of the Protestant Episcopal Church in the United States of America is the corporate entity through which the Episcopal Church conducts most of its financial affairs. Therefore, it is preferred to designate *The Domestic and Foreign Missionary Society of the Protestant Episcopal Church in the United States of America* as the recipient of a gift, although a gift to "The Episcopal Church" is acceptable.

## **GIVING TO THE EPISCOPAL CHURCH THROUGH A WILL: Examples**

The following examples of suggested gift wording may assist a person and his or her lawyer in creating or revising gifts in a will.

### **Specific amount, unrestricted**

I give to The Domestic and Foreign Missionary Society of the Protestant Episcopal Church in the United States of America (Attn: Treasurer), a nonprofit corporation organized under the laws of the State of New York, with its principal office at 815 Second Avenue, New York, NY 10017, the sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_) as an unrestricted gift.

### **Percentage of estate, unrestricted**

I give to The Domestic and Foreign Missionary Society of the Protestant Episcopal Church in the United States of America (Attn: Treasurer), a nonprofit corporation organized under the laws of the State of New York, with its principal office at 815 Second Avenue, New York, NY 10017, \_\_\_\_\_ percent (\_\_\_\_%) of the residue of my estate as an unrestricted gift.

### **Specific amount, for a specific purpose**

I give to The Domestic and Foreign Missionary Society of the Protestant Episcopal Church in the United States of America (Attn: Treasurer), a nonprofit corporation organized under the laws of the State of New York, with its principal office at 815 Second Avenue, New York, NY 10017, the sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_) to be used for the following purpose: \_\_\_\_\_ . Should the ministry for which this bequest is given cease to exist, or in the judgment of the Executive Council of the Episcopal Church no longer be feasible to carry out in the manner contemplated in this will, the Executive Council may devote this bequest to such other uses as it, in its sole and absolute discretion, determines to be in accordance with or similar to my original intent in making this gift.

### **Percentage of estate, for a specific purpose**

I give to The Domestic and Foreign Missionary Society of the Protestant Episcopal Church in the United States of America (Attn: Treasurer), a nonprofit corporation organized under the laws of the State of New York, with its principal office at 815 Second Avenue, New York, NY 10017, \_\_\_\_\_ percent (\_\_\_\_%) of the residue of my estate to be used for the following purpose: \_\_\_\_\_ . Should the ministry for which this bequest is given cease to exist, or in the judgment of the Executive Council of the Episcopal Church no longer be feasible to carry out in the manner contemplated in this will, the Executive Council may devote this bequest to such other uses as it, in its sole and absolute discretion, determines to be in accordance with or similar to my original intent in making this gift.