

## **You can make a gift that costs nothing during your lifetime.**

### **How It Works**

Include a bequest to the Frank Lloyd Wright Trust in your will or trust. Here's sample language for your will.

### **Residual Gift Language**

A residual bequest comes to us after your estate expenses and specific bequests are paid:

*I give and devise to the Frank Lloyd Wright Trust, located in Chicago, IL, all (or state a percentage) of the rest, residue, and remainder of my estate, both real and personal, to be used for its general support (or for the support of a specific fund or program).*

### **Specific Gift Language**

Naming the Frank Lloyd Wright Trust as a beneficiary of a specific amount or percentage from your estate is easy:

*I give and devise to the Frank Lloyd Wright Trust, located in Chicago, IL, the sum of \$\_\_\_\_\_ (or asset) to be used for its general support (or for the support of a specific fund or program).*

### **Contingent Gift Language**

The Frank Lloyd Wright Trust 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 Frank Lloyd Wright Trust, located in Chicago, IL, 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).*

### **Retirement Plan Beneficiary Language**

You may name the Frank Lloyd Wright Trust 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 Trust 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 the Trust 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 the Trust free of both estate and income taxes.

## **You can also give stock and realize larger tax savings**

### **How It Works**

You transfer appreciated stocks, bonds, or mutual fund shares you have owned for more than one year to the Frank Lloyd Wright Trust. The Trust sells your securities and uses the proceeds for its programs.

### **Benefits**

You/your estate receive(s) an income tax deduction for the fair market value of the securities on the date of transfer, *no matter what you originally paid for them*. You/your estate pay(s) *no capital gains tax* on the transfer of the stock to the Trust allowing you to leave low-taxed assets to your family.

Giving appreciated stock could be more beneficial than giving cash because of the tax benefit to the donor and for the Trust as the current value of the stock is often greater than what a donor may be able to bequeath in cash.

### **Important Information for your estate planner**

Legal Name: Frank Lloyd Wright Trust

Legal Address: 209 S LaSalle St, Suite 118, Chicago, IL 60604

Tax Identification No: 23-7414937

*The material presented on this Planned Giving document is not offered as legal or tax advice.*