Rare is the person who regrets having been truly generous or thoughtful. Yet, how can you give away property, securities or real estate now if you do not know whether you or your family will need those assets later? One solution is to make gifts to charitable organizations by means of a bequest—a gift in your will or living trust.

A bequest in your will or trust costs you nothing now; yet it can give you great satisfaction knowing that you are supporting our mission in the future.

Following are some advantages of bequests:

- **Easy.** A few sentences in your will or living trust complete the gift.
- **Revocable.** Until your will or trust goes into effect, you are free to alter your plans.
- **Versatile.** You can bequeath a specific item, an amount of money, a gift contingent upon certain events or a percentage of your estate.
- **Tax-wise.** Your estate is entitled to an unlimited estate tax charitable deduction for gifts to qualified charitable organizations.

When planning a future gift, it’s sometimes difficult to determine what size donation will make sense. Including a bequest of a percentage (1–100) of your estate or a percentage of the residue of your estate ensures that your gift will remain proportionate to your estate size, no matter how it fluctuates over the years.

If you’re interested in giving to the Bismarck State College Foundation through a bequest, contact us to get the language you’ll need to take to your estate planning attorney to add to your will or living trust.
Help Shape Our Future With a Bequest
3 Easy Decisions to Make

If you’re like many of our supporters, you hold our charitable mission close to your heart and want to keep supporting our work far into the future. But what if, because of life’s ups and downs, you don’t know how much you can afford to part with today?

You can play an important part in the future of those we serve by planning a gift to us after your lifetime. This type of charitable gift is perfect for supporters who love our cause but need the flexibility to change their minds at any time and keep their current assets intact.

Referred to as a bequest, a gift in your will can take many forms. Make these three decisions before asking your estate planning attorney to add the legal language to your will.

1 Choose what to give.
Pick from one of these four options.

- **A specific bequest** gives us a particular piece of property. If you disposed of the property before your death, we cannot claim any other property.
- **A general bequest** gives us a stated sum of money. If there is insufficient cash in your estate to cover the bequest, other assets must be sold for cash to pay the stated amount.
- **A residuary bequest** gives the “rest, residue and remainder” of your estate or, more commonly, a percentage of the residue after all other bequests, debts and taxes have been paid.
- **A contingent bequest** requires a certain event to occur before the gift can happen. For example, you could bequeath funds to a family member provided that person survives you; if not, the funds would then go to us.

2 Decide how you would like us to use your gift.
Choose from one of these three options.

- **An unrestricted bequest** allows us to use the assets in the most beneficial way.
- **A restricted bequest** allows you to specify how we are to use the funds. Contact us in advance to be certain your intent can be fulfilled.
- **An endowed bequest** allows you to restrict the principal of your gift so we can use only a small portion each year, allowing the fund to last forever.

3 Determine if you’d like to commemorate someone with your gift.
If so, please let us know of your intentions. Whatever your choices regarding what to give and how you would like your gift used, you can make your bequest in honor or in memory of someone special.

It is important to enlist the help of a qualified estate planning attorney when naming us in your will. Please let us know when you have made such a gift so we can thank you.

**Did you know?** You can amend or even revoke your bequest to us at any time. As your circumstances change, so can your gift to us.
One Person Can Make a Difference
A Story of Commitment and Determination

If you doubt that you are the type of person who would leave a charitable gift in a will, keep in mind that bequests can be made whether you are young or old, have a little money or a lot. Consider the true story of Rose Guepfer:

Rose was born on Oct. 22, 1902, deaf and mute, to a farm family from rural Wisconsin. Working in the sewing room of a hospital in Wisconsin for 31 years, she mended surgical gowns and linens, never earning more than $6,100 a year before her retirement in 1988.

With faltering prose, Rose once scribbled this note to an administrator: “I want to give money to hospital for sick people to come here to get well.” When she died in 1997, Rose left the hospital her entire estate, worth more than $160,000. The money funded an endowment for the hospital’s grief support center.

Let Us Know
We hope that you will let us know of your intentions, but if you prefer to remain anonymous, we respect that wish as well—and express our sincere gratitude. You can be certain your gift will make a lasting impact on our future and help us continue our important work.

The needs of your family are always first. That’s why a planned gift is ideal—you can support our work and ensure that assets will always be available to provide for you and your loved ones.

Protect Loved Ones and Make a Lasting Impact on Our Future

You have worked hard to accumulate assets throughout your life. When you create a will, you have the ability to determine how those assets are distributed at death. You can learn the best ways to make effective bequests in the guide Make Your Final Wishes Come True. Return our 30-second survey today to request a FREE copy.
After your lifetime, your will goes through what is known as probate—the legal procedure by which the courts oversee that your assets are properly distributed.

In general, if you leave a will, the will is submitted to a court for legal review. If you die without a will (called intestate), a court becomes responsible for ensuring that your estate is distributed according to your state’s intestate succession laws. A number of steps occur in the probate process, including the following:

- Your will and any codicils are submitted to the probate court.
- An executor is appointed to act on behalf of your estate.
- Your estate’s assets are inventoried.
- People and businesses that have claims against your estate or owe money to your estate are notified.
- Any valid claims or bills are paid from your estate.
- The court determines when your estate is ready for distribution.
- Your estate’s assets are divided among your named beneficiaries.

Depending on your estate, several additional steps may be involved. It is also important to note that laws about wills and probate vary from state to state. If you move to another state, it’s a good idea to have an estate planning attorney review your will to see if it is valid in your new state.

**Action List**

**What You Can Do Today**

1. **Return** the enclosed 30-second survey to request a copy of our FREE guide, *Make Your Final Wishes Come True.*

2. **Schedule** a time to meet with your estate planning attorney to make sure your estate plans reflect your current wishes and needs.

3. **Contact us** for other gift ideas that can help you protect your family’s financial future.

BSC Foundation publishes *Financial Connections* as a service to our alumni and friends. Our goal is to provide timely suggestions that may assist you in your tax and financial planning. The information contained in *Financial Connections* is based on recent court decisions, rulings, federal tax laws and regulations now in effect. To determine how this information applies to your financial plans, you should consult your financial, legal and tax advisors. Gifts to BSC Foundation are tax-deductible.

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