



## Learning More about Gifts through Wills or Estates

If you have additional questions about how to make a bequest or planned gift to Rails-to-Trails Conservancy (RTC), please contact us at 202.974.5118 or [heritage@railstotrails.org](mailto:heritage@railstotrails.org).

*Note: We are glad to provide you and your advisor with suggestions to assist in your estate and tax planning. However, we cannot provide tax or legal advice, and we encourage all of our donors to obtain their own independent and professional advice.*

### Passing On Your Values

You'd like to help build the long-term financial strength of RTC, but feel you cannot make a significant gift today. Your solution may be a charitable bequest. A bequest under your will or revocable trust can complement your lifestyle and commitments today while supporting rail-trails tomorrow.

### Benefits of Making a Bequest Through your Will or Estate

- It is not payable until death and does not affect your assets during your lifetime.
- You retain full control of your assets during your lifetime.
- It is revocable; you can change the provisions in your will or trust at any time.
- It is private; your will is not filed or made public until your death.

### Your Giving Options Are Increased

1. A bequest can deliver a specific gift to RTC ("I bequeath the sum of ten thousand [\$10,000] dollars"). Alternately, it can deliver a percentage of the balance remaining in your estate after taxes, expenses and specific bequests have been paid—known as the residue ("I bequeath ten percent [10%] of the residue of my estate").
2. You can designate that a particular program or activity at RTC benefit from your bequest. Or, you can make your bequest unrestricted and allow us to use it for our top conservation priorities when we receive your gift.

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### Planning Points

1. The more narrowly you restrict the use of your bequest, the greater the risk that the program you want to benefit today won't be as vital or as relevant when we receive your gift in the future. Please talk with us as you are drafting your will if you want to restrict the use of your bequest.

2. Similarly, please let us know in advance if you intend to bequeath real estate, a business interest or other specialized property to RTC. Contact us using the information posted at the top of this page.
3. The remaining balance in your retirement plan makes a tax-wise gift to RTC, but don't direct it to us through your will or trust; that will include the plan in your taxable estate. Use your plan's successor beneficiary form instead.

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## **Naming RTC in Your Will or Trust – Legal Language and Tax ID**

A will is essential if you wish to make a bequest from your estate to RTC. You should consult a lawyer, whether you are making a will for the first time or updating an existing document. If you wish to name RTC in your will or estate plan, we should be named as:

*Rails-to-Trails Conservancy, a nonprofit corporation, organized and existing under the laws of the District of Columbia, with principal the business address of 2121 Ward Court, NW, 5th Floor, Washington, DC 20037.*

*Tax Identification Number: 52-1437006*  
*Date of Incorporation: Nov. 22, 1985*

**Rails-to-Trails Conservancy is tax exempt under section 501(c)(3) of the Internal Revenue Code and further described in section 509(a)(1) and 170(b)(1)(A)(vi).**

At RTC, all unrestricted charitable gifts are used strategically to support top programmatic priorities. If you have a more specific purpose in mind, please contact us at 202.974.5118 to ensure that we can meet your wishes.

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## **Types of Bequests**

There are several types of bequests that allow you to designate how your estate will be distributed.

### ***Specific Bequest***

You describe exactly what you want to leave to a specific individual or organization and the designated source. If you want to leave a specific dollar amount from a specific source or a particular item (such as an antique or collector's item), this is the type of bequest that you would use.

*Example: Janice states in her will: "I leave my diamond engagement ring to my granddaughter, Sarah. I also leave my securities to Rails-to-Trails Conservancy."*

### ***General Bequest***

This type of bequest does not specify the source from which it should be paid. This gives your

executor the flexibility to honor the bequest from any available source.

*Example: Janice states in her will: "I leave \$50,000 to my son, William."*

### ***Residuary Bequest***

This type of bequest is honored after all other bequests have been made, and all debts, expenses and taxes have been paid.

*Example: Janice states in her will: "I give all the rest, residue and remainder of my real and personal estate to Rails-to-Trails Conservancy."*

### ***Percentage Bequest***

A percentage bequest is expressed as a percentage of the estate or of the residuary estate. If the size of the estate changes, the bequest to RTC will change in the same proportion.

*Example: Janice states in her will: "I give, devise and bequest to Rails-to-Trails Conservancy, located in Washington, D.C., for its exempt purposes 20 percent of the remainder of my estate."*

### ***Contingent Bequest***

This type of bequest is fulfilled if certain conditions are met. For instance, if your primary beneficiary does not survive you, you can indicate your next choice through a contingent designation.

*Example: Kathryn states in her will: "I give all the rest, residue and remainder of my real and personal estate to my husband, John, if he survives me; if not, then 50 percent in equal shares to my children who survive me and 50 percent to Rails-to-Trails Conservancy."*

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## **Frequently Asked Questions**

### ***Is a bequest tax deductible?***

A bequest from a will or trust distribution to RTC is fully deductible for federal estate-tax purposes, and there is no limit on the deduction your estate can claim. In addition, the gift is usually exempt from state inheritance taxes.

### ***What is the difference between a will and a trust?***

A will is your instruction manual to survivors about how you want your property distributed. It is a revocable, private document that only takes effect after your death.

A revocable trust is an entity that holds assets during your lifetime, then transfers ownership of them—or benefit from them—upon your death.

There is no difference between wills and trusts in how they make charitable transfers. In some

states, the probate and distribution process is simpler with a revocable trust. Your advisors can guide you in choosing which vehicle will work better for you.

***What if I have already written my will or trust?***

You can amend a will or trust to make a gift without rewriting the entire document. Your attorney can prepare a simple document, called a codicil, which adds a new bequest to us while reaffirming the other terms of your will. Similarly, an attorney can prepare an amendment to a revocable trust to add RTC as a beneficiary.

**Contact Information**

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