



**CONSERVATION  
TRUST  
FOR NORTH  
CAROLINA**  
LAND WITH PURPOSE

## Forms of Gifts in Wills

### 1. Unrestricted Gift Sample Language - Specific Bequest or Devise

#### a. Sum of money

“My executor shall pay or transfer to Conservation Trust for North Carolina [EIN 58-1552188, PO Box 33333 Raleigh, NC 27636], a North Carolina non-profit corporation, the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_).”

#### b. Particular property such as real estate, stocks, bonds, jewelry, works of art, or other items. Unless the property is useful to CTNC, it will be sold, and the proceeds, less any appraisals and selling costs, paid to CNTC per the terms of the bequest or devise.

“My executor shall pay or transfer to Conservation Trust for North Carolina [EIN 58-1552188, PO Box 33333 Raleigh, NC 27636], a North Carolina non-profit corporation, (description of property)”.

Bequests of set amounts or percentages may also be accomplished through revocable trusts and irrevocable trusts, depending on what larger estate planning goals the donor is trying to accomplish (e.g., avoiding federal estate tax, preserving Medicaid eligibility without running into five-year "look back" period).

### 2. Rest and residue of estate. CTNC is given all or a percentage of what remains of the estate after paying debts, taxes, expenses, and other bequests.

“I give, devise, and bequeath to Conservation Trust for North Carolina (CTNC) [EIN 58-1552188, PO Box 33333 Raleigh, NC 27636], a North Carolina nonprofit corporation, and amount equal to \_\_\_\_\_ percent (\_\_\_\_%) of the value of my estate at the time of my death.”

### 3. Contingent bequest. This gift takes place only if the Testator is not survived by certain individuals.

“If (name/s of primary beneficiary) does not survive me, or shall die within ninety (90) days from the date of my death, or as a result of a common disaster, then I hereby give and bequeath all of my property and estate to Conservation Trust for North Carolina [EIN 58-1552188, PO Box 33333 Raleigh, NC 27636], a North Carolina non-profit corporation, (describe amount of cash, property, or percentage of residual estate).”

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4. **Charitable remainder trust.** A designated portion of the estate property is used to fund the trust, which then pays the net income to the beneficiary identified in the donor's will. When the trust terminated (at the death of the beneficiary or at the end of a term of years). The trust principal is distributed to CTNC.

"I direct that my Executor raise out of the capital of my estate the sum of \$\_\_\_\_\_ to be held and invested by the Trust for the Trust Fund with such sum and to pay to (name of spouse or other individual/s) all of the net income which accrues therefrom during (his, her, their) natural lifetime(s). Upon the death of \_\_\_\_\_, such Trust Fund shall be distributed to Conservation Trust for North Carolina , EIN 58-1552188, PO Box 33333 Raleigh, NC 27636, a North Carolina non-profit corporation. I appoint (name of person or institution) as Trustee of this Trust Fund."

5. **IRA, 401(k), 403(b), 457(b) or Other Retirement Plan.** Your IRA, 401(k) or other retirement plan is transferred by a beneficiary designation. Normally, the beneficiaries should be named on the IRA, and it should be given directly to family or charity, and not to your estate. The IRA or other plan custodian should provide a form for you to select a primary and contingent beneficiary.
6. **Life Insurance.** Life insurance is usually permanent (whole life or universal life) or term. The insurance policy is a contract, and there is a beneficiary designation form. You will select the primary and contingent beneficiary to receive the life insurance proceeds if you pass away with a valid insurance policy.
7. **Other Non-Probate Transfers.** Instruments such as payable-on-death bank accounts, life estate deeds with remainders or rights of survivorship, or contracts involving equity interests in business enterprises, such as LLC operating agreements, buy-sell agreements in partnerships, or shareholders agreements in corporations are all additional estate planning options available for donors' consideration.

*This information is not intended as tax, legal, or financial advice. Every family's financial situation is unique and it is important that you check with your personal attorney and/or financial advisor to find the most suitable gift arrangements for you and your family.*