



## Sample Language Bequest/Estate Plan

If you are creating a new will or trust, simply adding a codicil to a will, or amending an existing trust, the following sample language may be useful to you and your estate planning attorney. This is not a substitute for the language your attorney will incorporate in your will or trust. (We urge you to secure the services of an attorney competent in estate planning in your state.)

### **Unrestricted Bequest**

I hereby give, devise, and bequeath to the Annapolis Maritime Museum, Inc. (“the AMM”), a 501(c)3 non-profit organization (52-1664577) located in Annapolis, MD, [ \_\_\_\_\_ percent (%) of the rest, residue, and remainder of my estate; OR \_\_\_\_\_ dollars (\$). However, if at the time the gift is received, another designation or use for the gift is noted in a separate document on file with AMM, I request that AMM utilize my gift in accordance with the terms of that document.

### **Restricted Bequest**

I hereby give, devise and bequeath to the, Annapolis Maritime Museum, Inc. (“the AMM”), a 501(c)3 non-profit organization (52-1664577) located in Annapolis, MD [ \_\_\_\_\_ percent (%) of the rest, residue, and remainder of my estate; OR \_\_\_\_\_ dollars (\$); OR specific asset] to be used for \_\_\_\_\_ at the Annapolis Maritime Museum, Inc. Should a restriction or condition on the gift become unlawful, impracticable, wasteful, impossible to achieve, become an impairment on the management or investment of the gift, or become an impairment on my intent, the AMM may modify the gift’s restrictions or conditions as close to my original intent as can at that time can be devised. If at the time the gift is received, another designation or use for the gift is noted in a separate document on file with AMM, I request that the AMM utilize my gift in accordance with the terms of that document.

### **Retirement Plan Beneficiary Designation**

You may name the Annapolis Maritime Museum, Inc. as a beneficiary of your IRA or qualified retirement plan (such as a 401(k), 403(b), etc.). To do so, simply contact your plan custodian for a change of beneficiary form.

Passing such assets on to heirs can result in heirs paying income tax on the gift at their rate, and in your estate paying taxes (state and/or federal). Alternatively, naming the Annapolis Maritime Museum, Inc. as a retirement plan beneficiary and passing other less tax-burdened assets to heirs may mean less taxes for them and your estate.

**Be sure to consult your tax advisor regarding your circumstances.**