



NAGC's
Guide to Making a Bequest





Your Enduring Legacy

While more than 80% of Americans contribute to nonprofit groups in their lifetimes, only a small percentage of them choose to continue their support through a charitable bequest. But a bequest or other planned gift is the best way to ensure that NAGC continues to make a difference in the lives of our country's gifted and talented children well into the future.

What is a Charitable Bequest?

A charitable bequest is a gift made to a nonprofit, charity, or cause that you believe in and hope will continue in perpetuity . . . *indefinitely*. It is a thoughtful and enduring way of showing others what you value most. When you make a bequest, you are planting a special gift in your will that changes lives.

Your gift to NAGC plants a seed that will bear fruit for many years to come.

Why Should I Make a Bequest to NAGC?

NAGC is the leading voice on behalf of gifted students in the United States, one of the few organizations in the country that advocates for and supports advanced learners. In the absence of federal funding, no organization speaks more persuasively and acts more effectively on behalf of this underserved population. NAGC invests all of its resources to train teachers, encourage parents, and educate policymakers on how to develop and empower high-potential and high-ability students. When you make a bequest gift to NAGC, you will support a number of key programs, including teacher scholarships, advocacy, parent resources, and more.



“The field of gifted education is chronically underfunded. Private giving can help fill this gap. That is why I have made a provision for NAGC in my estate plan.”

—**Sidney Moon, Purdue University**

The Most Common Gift Bequests are Stated in One of the Following Ways:

- 1. Specific Bequest**—a certain amount of cash, securities, or property.
- 2. Percentage Bequest**—a stated percentage of your estate.
- 3. Residual (“Remainder”) Bequest**—all or a portion of what remains of your estate after specific and general bequests are distributed.

The vast majority of bequests are in the first category—a specified amount of money that is transferred to a charity or nonprofit by means of your will, trust or estate plan. This type of bequest includes life insurance policies, retirement funds, bank and savings accounts, and mutual funds.

If every adult in America made a will and included a bequest of just \$100, billions of dollars would flow to charitable causes every year.

Bequest Language

You may make a bequest by including language in your will that names NAGC as the beneficiary of your entire estate, or you can designate that a specific dollar amount, a particular asset, or a fixed percentage of your estate goes to NAGC. Here is a typical example of bequest language:

Sample Testamentary (or Bequest) Language

"I give (____dollars) (or a specific asset) (or ____percent of the residue of my estate) to the National Association for Gifted Children, (for its general purposes) or (for a specific program).

Getting Started—4 Easy Steps to Making a Bequest

1 Decide what people and entities you want to support, including the type of bequest you would like to make to NAGC. (See page 7 for other types of Planned Giving vehicles.)

2 Complete a Declaration of Intent form (page 6 of this document) and mail to NAGC. The Declaration of Intent is not a legal or binding document, but it lets NAGC know of your intentions to make a future gift.

3 Make an appointment with your attorney or estate planner to discuss your options. When you draft your will, or the next time you update it, address your plans to make a bequest to NAGC.

4 Contact NAGC's Development Office to discuss your gift to NAGC, and provide Development staff with a copy of the relevant provision from your will or trust benefiting NAGC.

Join a Tribe of Givers

When you make a bequest to NAGC, you become part of a special family. Membership in the **Gifted Legacy Society** is a wonderful testament to your commitment to our work and to carrying on our mission well into the future.



A bequest is a way of expressing your unique life story.

Our Pledge to You

NAGC wouldn't exist and thrive without people like you. We hope you will let us recognize and celebrate your generosity. We make the following pledges to you:

- To acknowledge all bequests made to NAGC.
- To document and recognize future donations.
- To use all bequests for the purposes for which they were given.
- To keep the details of the gift confidential.
- To provide accurate information on the use of Gifted Legacy Society contributions.
- To honor you with tributes, donor stories, and special events throughout the year.

Note: Participation in NAGC's Gifted Legacy Society involves no dues, obligations or solicitations. We will simply recognize and honor your generous gift and the lasting contribution it will make to NAGC's long-term success.

Frequently Asked Questions

1. What is an estate?

Your estate is the sum of your assets, including property you own, insurance policies, retirement accounts, and cash on hand. Unfortunately, many people believe that estate planning is only for wealthy people. No matter what your economic level, you can benefit from an estate plan, as it legally protects and distributes your property based on your wishes and the needs of your family and other survivors, with as little taxation as possible.

2. Isn't a bequest something I should consider doing later in life?

It is never too early to establish a will. Most people begin to think of estate planning at momentous life events—deaths, births, marriage, travel, health concerns, retirement, etc. Although many people begin to consider their wills as they near retirement, more and more Americans are establishing their wills much earlier to ensure their assets are distributed according to *their values*.

3. What if my circumstances change?

Your bequest can be revoked at any time if your circumstances change. We ask that you simply keep us informed of any changes specifically related to your bequest to NAGC.

4. How does NAGC use bequests?

NAGC uses gifts from estates as you direct. We have several programs to which you might designate your bequest. See page 7 for a list of these programs.

5. What kind of bequest can I make?

Bequests can be “restricted,” meaning the donor specifies that the gift be used for a specific program or purpose. Bequests also can be designated for current use, which makes the entire gift available for use immediately. An “unrestricted” gift allows NAGC to support needs of the highest priority.

6. I would like to give to an endowment. Does NAGC offer this option?

An endowment is a fund that is set up to provide support in perpetuity, which means the money is never depleted. It usually has a specific purpose, such as teacher scholarships, and is often named in honor of someone. Most organizations will request a minimum amount from donors or specify a minimum balance in the fund, as it is the interest from the fund that is used annually, while the principal remains intact. This is different from a restricted gift (see above), which is a one-time gift with no expectation that the funds will be invested from year to year. NAGC does not currently have an endowment fund. However, with enough interest expressed by our donors, we will consider establishing one in the future.

7. Are there any tax benefits from making a bequest to NAGC?

Unlike charitable gifts made during your lifetime, you do not receive a charitable income tax deduction when you make a bequest. However, if your estate is subject to estate tax, a bequest to NAGC entitles your estate to an estate tax charitable deduction for the amount donated and reduces the amount of tax your estate must pay. Also, if you make a gift by naming NAGC as a beneficiary of your retirement plan or IRA, there are income tax benefits. Please consult with your financial planner on these various options.

Have an unanswered question?

Please contact NAGC's Development Office at: 202-785-4268 or

Email Lyndi Schrecengost, Development Director, at: lschrecengost@nagc.org

The Gifted Legacy Society Declaration of Intent

As an expression of my desire to help advance gifted education training, research, and advocacy, and in recognition of my confidence in the National Association for Gifted Children (NAGC) and its mission, it is my intent to name NAGC as a beneficiary in my estate plan.

My gift is currently valued at:

- \$ _____
- a percentage of my estate's value (____%)
- a part or all of the remainder of my estate (____%)

I have included a gift to NAGC (Tax ID 31-0686464) through:

- Bequest
- Trust Beneficiary
- Life Insurance Policy
- Retirement Plan
- Securities
- Other [specify] _____

I would like my gift to be:

- Unrestricted
- Restricted to the following NAGC mission-aligned program (or its successor initiative): _____

I would like my bequest to be named in honor of _____.

If I make any change to this provision or if the value of the bequest or gift changes substantially, I will notify NAGC of such change. I understand that all information listed below will be kept in confidence unless I authorize its release.

Name(s): _____

Email: _____ Phone: _____

Address: _____

Signature: _____

Date: _____

I wish to be recognized as a member of the Gifted Legacy Society to help encourage others to make an exemplary commitment. Please recognize me on donor lists as follows: _____

I prefer that my support remain anonymous.

Note: This document is not legally binding. As with any decision involving your assets, we recommend that you seek the advice of a financial planner.

Please print and send completed form to:
NAGC, 1331 H Street, Suite 1001, Washington, DC 20005



Appendix A

NAGC Bequest Program Areas

- **The Javits-Frasier Teacher Training Scholarship Program**

This fund provides professional development training for Title I teachers and counselors that serve high-potential students from low-income and culturally and linguistically diverse backgrounds.

- **National Advocacy and Public Education Initiatives**

Funding is used to raise awareness and create urgency among educators and policymakers—through targeted media campaigns, outreach to national associations, and materials that support advocates working at state and local levels.

- **The A. Harry Passow Classroom Teacher Scholarship Program**

NAGC awards the Harry Passow Classroom Teacher Scholarship to K-12 teachers who excel in the ability to meet the needs of gifted students and are committed to furthering the development of their skills.

- **Areas of Greatest Need**

An unrestricted bequest supports activities central to NAGC's mission, from research on gifted education policy and practice and curriculum standards to parent resources and our new Talent Development Initiative.

Types of Planned Giving Vehicles

- **Bequest**

A provision in a will or estate plan that allocates all or part of the individual's estate to a designated charity or nonprofit.

- **Charitable Gift Annuity**

An irrevocable transfer of property (e.g., securities) in exchange for a contract to pay the donor an annuity for life. Because the value of the property exceeds the value of the annuity, it is partially a gift to the recipient of the property.

- **Life Insurance**

An arrangement in which a donor gives a life insurance policy to the charity or nonprofit. The cash value of that gift is tax deductible, as are any future premiums the donor may opt to pay on that policy. Note that only life insurance policies that are paid in full qualify as planned gifts.

- **Life Estate**

An arrangement in which a donor gives her home to the nonprofit while retaining the right to live there for the remainder of her life. The donor receives an immediate income tax deduction. The charity may sell the property upon the donor's death.