

Estate Planning – Making a Bequest to IMS in Your Will or Living Trust

A bequest is a simple yet powerful tool for supporting IMS's vision – it helps ensure that meditation guidance will be offered and practiced at our centers for generations to come. Each year, we receive bequests of all sizes from people who value our work and want to create a lasting legacy.

The following information is intended to help you and your professional advisors create a bequest arrangement that meets your personal and philanthropic goals.

If you have questions or would like to speak with us in more detail about your plans, we welcome the opportunity to talk with you. Please contact IMS's Development office at **978-355-4378 ext. 320** or plannedgiving@dharma.org.

Common Types of Bequests

The following types of bequests may be included in your will or trust, or added via codicil (a document used to supplement or amend a will).

- Specific Amount or Percentage Bequest – direct a specific dollar amount or a percentage of your estate to IMS.
- Residual Bequest – direct the remainder or a percentage of the remainder of your estate to IMS after all expenses and other specific bequests are satisfied.
- Contingent Bequest – make IMS a beneficiary of your estate only if designated beneficiaries do not survive you.

Sample Language

The following language may be useful to you and your advisors in creating a bequest provision in your will:

- Bequests of a Particular Amount
"I give and bequeath to Insight Meditation Society (IMS; tax-exempt ID: **51-0152810**) located at 1230 Pleasant Street, Barre, MA 01005, the sum of \$_____ (or an accurate description of securities, real estate or other property given) for its general charitable purposes (or specify a particular program)."

In the case of a restricted gift it is wise to include a clause so that your gift can continue to be useful to IMS if conditions change. Please consider adding the following language:

"If at some future time, in the judgment of the Board of Directors of IMS, it is no longer practicable to use the principal of this bequest for the purposes intended, the Board of Directors has the right to use the income or principal for whatever purpose they deem necessary and most closely in accord with the intent described herein."

- Percentage Bequest
"I give and bequeath to Insight Meditation Society (IMS; tax-exempt ID: **51-0152810**), located at 1230 Pleasant Street, Barre, MA 01005, for its general charitable purposes an amount equal to _____% of my gross estate, as finally determined for federal estate tax purposes."
- Residual Bequest
"All (or _____% of) the residue of my estate, including real and personal property, I give, devise, and bequeath to Insight Meditation Society (IMS; tax-exempt ID: **51-0152810**) located at 1230 Pleasant Street, Barre, MA 01005, for its general charitable purposes."
- Contingent Bequest
"In the event that any of the above-named beneficiaries should predecease me, or that any of the above bequests shall otherwise not be effective, I give, devise, and bequeath to Insight Meditation Society (IMS; tax-exempt ID: **51-0152810**) located at 1230 Pleasant Street, Barre, MA 01005, for its general charitable purposes all property which said beneficiary or beneficiaries would have received if said beneficiary or beneficiaries would have survived me."

Thank you for your interest and generosity!