

A bequest is a gift by will or living trust that provides an opportunity to make a meaningful gift to MaineGeneral while retaining control and possession of the asset for the duration of your life. A bequest is an important way for you to provide for family or friends, plan the orderly management of your assets, and simplify the eventual disposition of your estate.

Bequests may be unrestricted or restricted; they typically include cash, securities, real estate, personal belongings, insurance, royalties, business income, or property interests. Your bequest may be given in your own name or in honor or memory of someone you designate. A bequest may be for a specific amount, may be such that it is dependent on your estate reaching a certain amount, or may be for a percentage of your estate. A residuary bequest is often ideal as it is designed to first fulfill specific provisions for relatives and friends and leaves the remaining assets of your estate to MaineGeneral.

If you have already written a will and would like to add a provision for MaineGeneral without redrawing the entire document, you can do so by means of a codicil (an amendment to an existing will). Your attorney can help you create a will or codicil that takes into account a number of factors, including your provision for relatives or friends, your tax situation, and your philanthropic objectives.

Regardless of how it is structured, a bequest reduces the size of the taxable portion of your estate and may lower federal estate-tax liability for your heirs. A bequest of any size is deeply appreciated and is a powerful expression of your support for MaineGeneral.

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### **MaineGeneral as Beneficiary**

You can name MaineGeneral as a beneficiary to receive all or some of the proceeds of a life insurance policy or retirement account (e.g., IRA or pension plan). This can be quite easily accomplished via a beneficiary designation form available from your insurance company or retirement plan administrator. For maximum tax benefit, the donor will need to name the organization as the beneficiary, rather than his/her estate.

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### **Why Your Future Gift is So Important Now**

Although gifts made by bequest are not matched as part of the Alfond Challenge, every gift is an important part of our ability to build and sustain the new regional hospital. As such, a future non-revocable bequest will qualify you for an appropriate naming opportunity within the new hospital.

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### **We're Here To Help**

If you would like more information or assistance in arranging or even just considering such a gift, please contact us. We are also available to join you in a conversation about planned gifts with your other financial advisors, as this can often be the most effective way to mesh your financial needs and philanthropic goals.

*(Estate Provision Information on reverse side)*

## Kennebec Circle Estate Provision Information

### Legal Name

The legal name of the organization is "MaineGeneral Health." We suggest adding "in Augusta, Maine" to avoid any confusion with other organizations with similar names.

### Sample Wording for You and Your Attorney

The following sample wording for an outright bequest to MaineGeneral can be given to your legal counsel to facilitate adding a bequest to your estate plans:

#### Unrestricted bequest options:

**I bequeath to MaineGeneral Health of Augusta, Maine, the sum of \$\_\_\_\_\_ to be used for the organization's general use and purposes.**

**I bequeath to MaineGeneral Health of Augusta, Maine, \_\_\_\_\_ % of my residuary estate to be used for the organization's general use and purposes.**

**I bequeath to MaineGeneral Health of Augusta, Maine, \_\_\_\_\_ (include an accurate description of securities, real estate, or other property given) to be used for the organization's general use and purposes.**

#### Restricted bequest information:

A bequest or estate gift may be directed to support a specific purpose, may be designated to add to an existing endowed fund, or if the amount is sufficient, may be used to establish a new endowed fund. The following paragraph is sample language that adds such a restriction to a bequest.

**I bequeath to MaineGeneral Health of Augusta, Maine, the sum of \$\_\_\_\_\_ (or percent of my residuary estate or an accurate description of securities, real estate, or other property given). It is my intention that this bequest shall be used to (describe in broad, general terms the desired purpose).**

In the case of a restricted gift, it is wise to include a saving or escape clause so that your gift can continue to be useful to the organization if conditions should change in a way that would nullify or make impractical the original intended purpose.

**Should it become impractical or impossible to use this gift to support the aforementioned initiative, my gift may be used or directed toward the area that is most similar in nature to my original intent or directed to the area of greatest need as determined by MaineGeneral Health.**