

Making a Charitable Gift Through Your Will



ENOCH PRATT free LIBRARY
your journey starts here

Your will is among the most important documents you will ever sign! It is a truly personal document in which you express your wishes about the disposition of your property after your death. Your will is a statement that reflects how you wish to distribute your property and bestow gifts on the people closest to you and on charitable organizations most meaningful to you during your lifetime.

Many people find that including charitable organizations in their wills is a sensible and satisfying way to support the work of organizations in which they strongly believe. A bequest is among the most popular vehicles for distributing property after your death because it does not affect your current assets, income or lifestyle. By directing in your will that a portion of your estate be paid to one or more charities, you can leave an enduring legacy – probably one that is larger than you could have created during your life.

It is important to have a will. Should you pass away without a will (i.e., die “*intestate*”), state laws direct who will receive your estate. No charitable gifts will be included unless you name the charity in a valid will.

Please include the full legal name of the charity in your will. The full legal name of the Library is The Enoch Pratt Free Library of Baltimore City, Inc.

There are several ways to make a bequest to the Library. Consult with your attorney or other advisors to make sure that the bequest you choose makes sense as part of your overall estate plan.

- **SPECIFIC BEQUEST:** a gift of a particular dollar amount or a particular piece of property (such as stocks, bonds, real estate) to a charitable beneficiary.

“I bequeath [dollar amount or description of property] to the Enoch Pratt Free Library of Baltimore City, Baltimore, MD, to be used in the discretion of the Board of Trustees [or for a designated purpose].”

- **RESIDUARY BEQUEST:** a gift of all or part of the property remaining in your estate after debts, expenses, and specific bequests. When you use a percentage instead of a specific amount, your gift will stay relatively the same in proportion to your entire estate, regardless of how your assets increase or decrease in value.

“I give, bequeath and devise [all, or ___percent of] of the rest, residue and remainder of my estate, both real and personal, wherever situated, which I may own or be entitled to at my death, to The Enoch Pratt Free Library of Baltimore City, Baltimore, MD, to be used at the discretion of the Board of Trustees [or for a designated purpose].”

- **CONTINGENT BEQUEST:** A gift that takes effect only if one or more of the named beneficiaries does not survive you.

“If neither my spouse nor any descendant of mine survives me, then I give, bequeath, and devise [all or __ percent of] the rest, residue, and remainder of the property, both real and personal, wherever situated, which I may own or be entitled to at my death, to the Enoch Pratt Free Library of Baltimore City, Baltimore, MD, to be used at the discretion of the Board of Trustees [or for a designated purpose].”

Anyone considering a planned gift should consult with his or her attorney, tax accountant, or financial planner before executing any legal documents.

For more information about leaving a charitable bequest to the Pratt Library through your will, please contact Cindi Monahan, Director of Institutional Advancement, (410) 396-5314, cmonahan@prattlibrary.org