



## Suggested Language for Your Charitable Bequest

Thank you for thinking of Magic Theatre in your estate planning. There are different kinds of bequests, each requiring specific language to direct your assets in a way that carries out your wishes. You may choose an unrestricted bequest to be used for general purposes at Magic Theatre's discretion. You may also use your bequest to establish a named fund carries in perpetuity your name or the name of a loved one.

There are four types of bequests for you to consider.

- A **percentage** is most flexible because it allows your gift to appreciate in your will or trust.
- A **specific** bequest provides for the specific amount of cash or stock or tangible property regardless of the size of your estate.
- A **residual** bequest is often made after remembering relatives and friends, and usually in combination with a percentage bequest.
- A **contingent** bequest becomes effective only if the more primary beneficiaries are no longer alive.

You are encouraged to seek advice of your estate planning advisor when making any decisions concerning your estate. If you notify Magic Theatre of your intention to make a bequest, we would be pleased to recognize you as a member of our Sam Shepard Society.

### Unrestricted bequest language-

*Percentage:* "I give, devise, and bequeath to Magic Theatre, a nonprofit corporation of the State of California (Tax ID #94-1733420) \_\_\_\_\_ % of my estate."

*Specific:* "I give, devise, and bequeath to Magic Theatre, a nonprofit corporation of the State of California (Tax ID # 94-1733420) the sum of \$ \_\_\_\_\_ [or] \_\_\_\_\_ shares of stock in \_\_\_\_\_ company [or] the following described property \_\_\_\_\_."

*Residual:* "I give, devise, and bequeath to Magic Theatre, a nonprofit corporation of the State of California (Tax ID # 94-1733420) the residue of my estate for its general purposes."

*Contingent:* "In the event of the death of any of the beneficiaries, I give, devise, and bequeath to Magic Theatre, a nonprofit corporation of the State of California (Tax ID # 94-1733420), (percentage, specific or residual language as above)."

### Restricted language-

"I give, devise, and bequeath to Magic Theatre a nonprofit corporation of the State of California (Tax ID # 94-1733420) the sum of \$ \_\_\_\_\_ [or] \_\_\_\_\_% [or] the following described property \_\_\_\_\_ [or] the residue of my estate to be used for the following purpose: (state the purpose), with distributions of income and/or principal to be distributed no less than annually. If at any time, in the judgment of the Board of Directors of Magic Theatre, the purpose for which this fund was created no longer exists, or is no longer necessary, legal, or possible, they shall determine an alternative purpose closest to the designated purpose."