

## Making a Bequest to Envision Utah

Few philanthropic gestures are as deeply meaningful as those made through estate planning. There are numerous ways you can include Envision Utah in your plans, several of which may provide tax benefits. This document is intended to provide you with basic information to help guide you through your planning process, and we encourage you to use it when consulting with your attorney or tax advisor.

### Name Envision Utah as a beneficiary

Envision Utah welcomes gifts of a remainder interest in an IRA or other qualified retirement plan (Keogh, tax-sheltered annuity, or qualified pension or profit-sharing plan). Retirement plan assets can be subject to both estate and income taxes, but they can be passed tax-free to qualified charities, such as Envision Utah. The same is true when you name Envision Utah as a beneficiary of your life insurance policy.

Please contact your own Retirement Plan Administrator for a beneficiary designation form. Envision Utah's legal name is "Envision Utah," and the tax ID number is: 87-0462205.

### Make a gift through your will or living trust

Before you meet with your attorney to discuss your will, we suggest you become familiar with the ways you can make a bequest:

- A specific bequest directs a dollar amount or particular assets, such as securities, real estate, tangible personal property (works of art or rare musical instruments), to Envision Utah.
- A residuary bequest directs all or a percentage of the remainder of your estate, after specific amounts bequeathed to other beneficiaries are distributed and estate-related expenses are paid, to Envision Utah.
- A testamentary trust can be helpful for you and your family as well as Envision Utah. A lead trust saves estate taxes by providing annual payments to Envision Utah in lieu of taxes, with the remaining amount going to your family or friends. A remainder trust provides payments to your surviving family members for life or a set term, with the remainder going to Envision Utah.

### Specify your bequest

Consider whether your bequest will be for general purposes or, in consultation with Envision Utah staff, for a specific purpose.

- An unrestricted bequest allows Envision Utah to determine how to use the funds based on its highest priorities and most pressing needs. We suggest the following sample language for making an unrestricted bequest: "I give and bequeath to Envision Utah, a Utah not-for-profit corporation, the sum of Dollars {or all the rest, residue, and remainder of my estate} to be used for the general purposes of Envision Utah at the discretion of its Board of Directors."



254 S. 600 E. Suite 201  
Salt Lake City, UT 84102  
801-303-1454

- A restricted bequest directs assets to support a specific fund (including an endowment) or a particular purpose. If you are considering designating your bequest for a specific purpose we suggest that you speak with Envision Utah's Development Office. Doing so will help ensure that your gift is used and recognized as you would like. The Development Office can provide sample language for you to review with your attorney.

## **Allow Envision Utah to recognize and celebrate your commitment**

Please let us know when you have included Envision Utah in your will or as a beneficiary of your retirement plan or life insurance policy. Your notification is all we need to welcome you as a member of our Legacy Society for those who have remembered Envision Utah in their estate plans. You may choose to be recognized by name or anonymously.

Thank you for considering a planned gift to Envision Utah. If you have additional questions, please contact Melissa Langford at 801-303-1456 or [mlangford@envisionutah.org](mailto:mlangford@envisionutah.org).