



## A QUICK GUIDE TO BEQUESTS

**Thank you for considering the Kansas City Symphony in your estate plans.**

Because your estate planning documents reflect your deepest wishes, they should be carefully structured to accomplish your goals. The following information is intended to serve only as a guideline for you and not as a substitute for professional legal counsel. We urge you to consult your advisers and/or planners to find the most appropriate way for you to remember the Kansas City Symphony in your will or trust.

The following are several sample bequest provisions that may be helpful as you consider making an estate gift to the Kansas City Symphony through your will or trust.

### TYPES OF BEQUESTS

**A specific amount bequest** delivers a set dollar amount to the Kansas City Symphony.

Example: "I give, devise, and bequeath the sum of \$[Amount] to the Kansas City Symphony (Federal Tax ID 43-1297475) or its successor organization."

**A percentage bequest** delivers a stated percentage of either your entire estate or your residuary estate to the Kansas City Symphony. Example: "I give, devise, and bequeath [Number] percent of all of my estate to the Kansas City Symphony (Federal Tax ID 43-1297475) or its successor organization." Other types of bequests also may be on a percentage basis.

**A property bequest** delivers to the Kansas City Symphony an item you describe. Example: "I give, devise, and bequeath to the Kansas City Symphony (Federal Tax ID 43-1297475) or its successor organization [Property Description] for its unrestricted use and purposes." It is the policy of the Kansas City Symphony, unless otherwise specified by you as the donor or directed by the Board of Directors, to convert gifts of property to cash as quickly as possible.

**A residuary bequest** delivers the balance of an estate or a designated percentage of the balance to the Kansas City Symphony after all estate administrative costs, taxes, and bequests have been fulfilled. Example: "I give, devise, and bequeath [Number] percent of all the rest, residue, and remainder of my estate to the Kansas City Symphony (Federal Tax ID 43-1297475) or its successor organization after payment of all administrative costs, taxes, and bequests have been made."

**A contingent bequest** delivers your stated asset to the Kansas City Symphony if some event occurs. For example, the Kansas City Symphony may be listed as a contingent beneficiary after the death of a prior beneficiary. Example: "I give to [Name] the sum of \$[Amount] providing he survives me, and, if not, I give the sum of \$[Amount] to the Kansas City Symphony (Federal Tax ID 43-1297475) or its successor organization." Other types of bequests also may be contingent.

## TYPES OF BEQUEST DESIGNATIONS

**An unrestricted use bequest** provides general support. Example: “I give, devise, and bequeath *[Number]* percent of all of my estate to the Kansas City Symphony (Federal Tax ID 43-1297475) or its successor organization *for its unrestricted use and purposes.*” It is the policy of the Kansas City Symphony, unless otherwise specified by you as the donor or directed by the Board of Directors, to deposit any amounts resulting from bequests into the Shirley Bush Helzberg Masterpiece Fund at the Greater Kansas City Community Foundation where it will provide long-term support for the Kansas City Symphony.

**A restricted use bequest** limits the use of the bequest to a purpose you specifically describe, such as education and/or community programming, guest artist fees, direct program expenses, the annual fund, etc. Example: “I give, devise, and bequeath the sum of \$*[Amount]* to the Kansas City Symphony (Federal Tax ID 43-1297475) or its successor organization *to be used for [Restricted Use Description].*” It is the policy of the Kansas City Symphony, unless otherwise specified by you as the donor or directed by the Board of Directors, to deposit any amounts resulting from restricted bequests into the Shirley Bush Helzberg Masterpiece Fund at the Greater Kansas City Community Foundation to provide long-term support for the specified use.

## POINTS TO CONSIDER IN DRAFTING A BEQUEST

**Unrestricted bequests** give the Kansas City Symphony the resources and flexibility to address its most pressing needs at any given time. This type of support enables the Board of Directors and staff to build the endowment, take advantage of sudden opportunities, develop innovative new initiatives, or fund less glamorous but critical expenses that ensure the Symphony continues to carry out its mission in the community.

If you wish to make a **restricted bequest to support a specific program or service**, please consider using language in the restricted use description that is not too confining in scope. The Kansas City Symphony will always respect the wishes of its donors. However, if the gift restriction is so narrow in scope the criteria for utilizing the funds are almost impossible to fulfill, the true intent of your wishes may not be met. By adding an alternate option to your restricted use description you will give the Kansas City Symphony a greater ability to adhere to your wishes. Example: “*If at any time in the judgment of the Kansas City Symphony Board of Directors it is impossible or impracticable to carry out exactly the designated purpose, they shall determine an alternative purpose closest to the designated purpose.*” Please note all restricted gifts other than money (e.g. real or personal property) resulting from a bequest must be reviewed by the Board of Directors.

If you are considering a bequest and have questions about the Symphony’s gift acceptance policy or wish to learn more about naming or endowed fund opportunities, please contact:

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