

What is a Legacy?

Make your legacy of compassion for aging out of foster youth, and unaccompanied youth of Brevard County by including **WAYS for Life** in your will or estate plan. Not only can this bequest result in significant estate tax savings for you, but it also can ensure the viability and strength of WAYS for Life to help serve it's members. If you have any questions, please call **321-204-4577** or email **hello@waysforlife.org**

How Do I Leave a Legacy?

To have a charitable gift included in your will, simply share the information below with your attorney or financial planner:

"I bequeath \$_____ or _____% of my estate to WAYS for Life, 1401 Guava Ave. 2nd Floor, Melbourne, FL 32935."

If you decide to include a gift for WAYS for Life in your will or estate planning, please notify us so that we can make sure we have a clear understanding of your plans.

For information about more estate planning options, please contact us at:
hello@waysforlife.org

Sample Bequest Language

A: "I give the sum of _____dollars (\$_____.00) to WAYS for Life, 1401 Guava Ave. 2nd Floor, Melbourne, FL 32935, for the general purpose and use of the combating homelessness."

B: "I give _____percent (___%) of the residue of my estate to WAYS for Life, 1401 Guava Ave. 2nd Floor, Melbourne, FL 32935 of Brevard County, Florida, for the general purpose and use of the combating homelessness."

C: "I give _____ to WAYS for Life, 1401 Guava Ave. 2nd Floor, Melbourne, FL 32935 of Brevard County, Florida, in support of the [Name of Program]. It is my wish that this gift be specifically used to support [describe specific intent here]. If it becomes inappropriate or impossible to accomplish the purpose of the gift as described herein, then the Executive Director of WAYS for Life may designate this bequest to be used for the benefit of a substantially similar purpose."

Bequest FAQs

What exactly, is a bequest?

A bequest is the act of giving personal property through a will or trust.

Are bequests tax deductible?

Bequests are oftentimes tax deductible and can provide significant savings in Federal estate taxes. The gift is usually also exempt from state inheritance taxes.

What if I've already written my will or trust?

You can amend your will or trust to include a gift without rewriting the entire document. Your attorney can prepare the simple statement, which is referred to as a codicil and adds a new provision while reaffirming the other terms of your will. Similarly, he or she can prepare an amendment to your revocable trust to add WAYS for Life as a beneficiary

What's the difference between a will and a trust?

A will serves as an instruction manual to its recipients as to how you want your property distributed. It is a revocable document that takes effect after your death.

A revocable trust (also called a living trust) is a legal entity that holds assets during your lifetime and transfers the ownership of such assets upon your death. Unlike a will, assets that pass through a trust will not be subject to the probate process.

There is no difference between wills and revocable trusts in the way transfers from them are taxed. In some states, however, the probate and distribution process is simpler with a revocable trust. Your advisors can help you choose which vehicle will work best for you.

What's the gift acceptance policy for undesignated legacy gifts?

Once our six-month operating reserve is fully funded, at least 50% of each undesignated Legacy Gift, defined as a bequest, beneficiary designation or other transfer from a deceased donor of cash, marketable securities and/or other assets which are liquidated after acceptance, will be designated to the WAYS for Life Endowment Fund, currently managed by the Community Foundation for Brevard.