



### **Making a planned gift to the Preserve**

By making a planned gift to the Land & Garden Preserve, you can make a significant contribution to continuing the legacy of sharing the historic lands and gardens on Mount Desert Island. A bequest—a gift in your will—is simple and convenient and provides financial and tax benefits to you and your family.

A bequest costs nothing now yet gives you the satisfaction of knowing you have provided for the future of the Preserve. You retain control and use of your assets during your lifetime. A bequest may be modified if your circumstances change.

Your bequest can be a specific dollar amount or a percentage of your estate. You can designate your bequest for general use, or you can restrict its use. You may establish an endowed fund that supports the Preserve in perpetuity to honor the memory of a family member or a loved one.

### **Types of bequests**

*Specific bequests* are used to make a gift of a specific dollar amount or specific asset such as securities, real estate, a life insurance policy, or personal property.

*Residuary bequests* are used to give all or a portion of the remainder of your estate after payment of expenses and any specific amounts designated to other beneficiaries.

### **Including the Preserve in your will**

Each individual situation is unique. We encourage you to discuss your intentions with us to ensure that your wishes will be properly followed and recognized.

Because a will is an important legal document, you should consult a professional advisor. To make a planned gift to the Preserve, you may include the following information in your will:

The Land & Garden Preserve is a nonprofit organization located in Seal Harbor, Maine. Tax ID# 23-7102758.

## **Designating the purpose of a bequest**

*Unrestricted:* The most useful type of bequest for the Preserve is unrestricted, allowing the funds to be allocated wherever the need is greatest. It also allows the Preserve the most flexibility if we need to adapt to changes in programs and laws for example, that may necessitate a use that cannot be anticipated at the time of the gift.

*Restricted:* You may designate your bequest to support a special program or purpose that reflects your interests. For example, your gift may be designated for one of the Preserve's gardens or our natural lands.

If the bequest is restricted to a specific purpose, it is important that the following wording be added at the end of the provision. This will ensure that, in the remote possibility a specified purpose may cease to need funds in the future, an alternate use for the bequest may be determined.

"If changed circumstances should at some future time make it impractical to continue administering the fund for the purpose designated, then the Preserve's Board Directors may redesignate the purpose—provided the terms adhere as closely as possible to my original intent."

Thank you for considering the Land & Garden Preserve in your estate plan. Please contact Kathryn Strand, Director of Development & Communications, at 207.276.3727 or [kstrand@gardenpreserve.org](mailto:kstrand@gardenpreserve.org) to discuss your intentions and to share the news of your future gift.