

## Sample Bequest Terminology

**1. Specific Bequest** – generally the most frequently used bequest, the specific bequest directs a specific amount of money or a specific asset to an individual or organization.

Sample Language for Specific Bequest:

*I give, devise, and bequeath \$\_\_\_\_\_ (or X asset) to Junior Achievement of Central Illinois, a 501 (c)(3) nonprofit organization located at 4450 N. Prospect Road, Suite C4, Peoria Heights, IL, 61616, for its general use and purposes. JA's Federal Tax ID# is 37-0657600.*

**2. Percentage Bequest** – A percentage bequest directs the bequest designation as a percentage of an estate rather than a specific dollar amount or specific item.

Sample Language for Percentage Bequest:

*I give, devise, and bequeath \_\_\_\_% to Junior Achievement of Central Illinois, a 501 (c)(3) nonprofit organization located at 4450 N. Prospect Road, Suite C4, Peoria Heights, IL, 61616, for its general use and purposes. JA's Federal Tax ID# is 37-0657600.*

**3. Residuary Bequest** – The residuum of an estate is the part left after all expenses have been paid and other specific and percentage bequests have been distributed. A residuary bequest gives the residuum of an estate to a designated beneficiary. Because residuary bequests are distributed last, donors sometimes feel a level of comfort knowing their wishes for family and loved ones will be provided for first.

Sample Language for Residuary Bequest:

*I give, devise, and bequeath the rest, residue, and remainder of my estate consisting of property, both real and personal, wherever situated, which I may own or be entitled to at my death, to Junior Achievement of Central Illinois, a 501 (c)(3) nonprofit organization located at 4450 N. Prospect Road, Suite C4, Peoria Heights, IL, 61616, for its general use and purposes. JA's Federal Tax ID# is 37-0657600.*

To discuss other types of assets including cash, properties, and investment securities, simply dial JA President Larry Timm at (309) 258-0828. All calls are kept in strict confidence.

