



St. Michael and All Angels Episcopal Church 5 Simple Ways to Make a Legacy Gift

1. **Bequest** – A bequest is a gift arranged through your will or living trust. Bequests are the most popular way of leaving a legacy gift. You can arrange for St. Michael to receive a specific amount, a specific percentage or a residual of what is left over after other distributions have been made. You can also name St. Michael as a contingent beneficiary in the event other beneficiaries do not survive you. Consult with a qualified attorney about preparing your will and arranging a bequest.
2. **Codicil** – If you already have a will, you can make a codicil, or an amendment, naming St. Michael as a beneficiary. Preparing a codicil to an existing will is a cost-effective way of arranging a legacy gift rather than preparing a new will. Consult with your own attorney about whether a codicil is appropriate for you.
3. **Retirement Plans** – If you have a retirement plan or IRA, you can name St. Michael as a beneficiary to receive a specific amount or percentage of your plan. Using retirement funds for legacy gifts can save substantial taxes on these assets following your death. The administrator of your plan can provide you with a beneficiary designation form.
4. **Life Insurance** – You can name St. Michael as a beneficiary of a life insurance policy for a specific amount or percentage. Contact your agent for the appropriate beneficiary form.
5. **Beneficiary designations** – You can name St. Michael as a beneficiary of trusts and checking, savings and similar accounts. Your financial institution can provide you with the appropriate designation forms.

*You should consult with your own legal and/or financial advisor
when considering your legacy gifts plans.*