



## PLANNED GIVING TO ORLEANS COUNTRY CLUB

We hope you'll consider including a planned gift to Orleans Country Club in your will or living trust. A planned gift for Orleans Country Club can be an outright gift, a life income gift, or a charitable bequest, and it can be made during your lifetime or at the time of death.

### **A charitable bequest offers these main benefits:**

- **Simplicity.** Just a few sentences in your will or trust are all that is needed. The official legal bequest language for Orleans Country Club is: "I, [name], of [city, state, ZIP], give, devise and bequeath to Orleans Country Club [written amount or percentage of the estate or description of property] for its unrestricted use and purpose."
- **Flexibility.** Because you are not actually making a gift until after your lifetime, you can change your mind at any time.
- **Versatility.** You can structure the bequest to leave a specific item or amount of money, make the gift contingent on certain events, or leave a percentage of your estate to us.

### **How to complete your gift:**

#### **1. Choose what to give. Pick from one of these four options.**

- **A general bequest** gives us a stated sum of money. If there is insufficient cash in your estate to cover the bequest, other assets will be sold for cash to honor your wishes for us.
- **A residuary bequest** gives the "rest, residue and remainder" of your estate, or, more commonly, a percentage of the residue after all other bequests, debts and taxes have been paid.
- **A contingent bequest** requires a certain event to occur before the gift can happen. For example, you could bequeath funds to a family member provided that person survives you; if not, the funds would then go to Orleans Country Club.
- **A specific bequest** gives us a particular piece of property. If you disposed of the property before your death, we won't receive your intended gift because we cannot claim any other property.

#### **2. Decide how you would like Orleans Country Club to use your gift. Choose from one of these three options.**

- **An unrestricted bequest** allows us to use the assets in the most beneficial way.
- **A restricted bequest** allows you to specify how we are to use the funds. Contact us in advance to be certain your intent can be fulfilled. Suggestions for restricted funds include:
  - ☆ Course equipment
  - ☆ Buildings & maintenance
  - ☆ Junior Golf Program,
  - ☆ Arthur Mandros Scholarship Fund
  - ☆ Debt reduction
  - ☆ Capital improvements
  - ☆ Hole sponsorship
- **An endowed bequest** allows you to restrict the principal of your gift so we can use only a small portion each year, typically allowing the fund to last forever.

#### **3. You can make your bequest in honor or in memory of someone special.**

## CHARITABLE BEQUEST LANGUAGE

*Here are some samples of bequest language for your use:*

**SPECIFIC BEQUEST CLAUSE:**

I give \_\_\_\_\_ (\$ \_\_\_\_\_, or a specific asset, or \_\_\_\_\_% of estate) to Orleans Country Club, P.O. Box 8, Orleans, VT 05860, for its unrestricted use.

**RESIDUARY BEQUEST CLAUSE:**

I give all my remaining assets of any kind to Orleans Country Club, P.O. Box 8, Orleans, VT 05860, for its unrestricted use.

**RESTRICTED BEQUEST - INCOME ONLY MAY BE USED BY ORLEANS COUNTRY CLUB:**

I give \_\_\_\_\_ (\$ \_\_\_\_\_ or \_\_\_\_\_% of my estate) to Orleans Country Club, P.O. Box 8, Orleans, VT 05860, income only to be used for its general purposes.

**RESTRICTED BEQUEST - SPECIFIC PURPOSE:**

I give \_\_\_\_\_ (\$ \_\_\_\_\_ or \_\_\_\_\_% of my estate) to Orleans Country Club, P.O. Box 8, Orleans, VT 05860, for the \_\_\_\_\_ (designated fund). If at any time in the judgment of the Orleans Country Club Board of Directors it is deemed impossible or impractical to carry out the above purpose, the Directors shall determine a purpose as near as possible to that described above.

**GENERAL BEQUEST CLAUSE:**

I give all my real and personal property to Orleans Country Club, P.O. Box 8, Orleans, VT 05860, for its unrestricted use.

## CODICILS

A codicil is simply an amendment to an existing will. If you already have a will, you can add a new gift, change a provision, or delete a gift by making a codicil. Please note, however, that making a codicil requires consulting your attorney, who will review your entire estate plan to make sure that the codicil enables you to achieve your wishes, goals and objectives.