

## **Forms of Legacy**

**Bequests can be given in several different forms. The top four forms are listed are:**

1. A Pecuniary Gift
2. A Non-Monetary Gift
3. A Residuary Gift
4. A Reversionary Gift

**Brief definition of each form:**

1. A Pecuniary Gift: A pecuniary is most likely the simplest and most popular form of legacy. You will be able to leave a specific sum of money to a specific beneficiary.
2. A Non-Monetary Gift: non-monetary gift is not cash but it still is valuable such as: property, stocks, works of art, copyright revenues or any other valuable items.
3. A Residuary Gift: A residuary gift is related to the residual value of your estate once you have paid all debts. You can divide residuary estate between several beneficiaries.
4. A Reversionary Gift: The Reversionary gift can be given after your main beneficiary has transitioned. For Example: If you leave estate to your son, when he passes it will be bequeathed to Palace Of Peace.

**Examples of wording for bequests made in a Will:**

### **Pecuniary Bequests**

1. I give free of tax to **Palace Of Peace** the sum of \_\_\_\_\_ and I express the wish (but without imposing any binding obligation) that the money be used for.....
2. I give free of tax to **Palace Of Peace** the sum of \_\_\_\_\_ to be held for the general purposes of the organization absolutely.

### **Non-Monetary Gifts**

I give my..... (full description of item and location) to Palace Of Peace.

### **Residuary and Reversionary Gifts**

Residuary and reversionary legacies are complex so; we recommend that you contact a legal advisor to discuss legacies of this nature.

If you would like to contact **Palace Of Peace** to inform us about your decision; we would love to hear from you and add your name to the legacy list. Thanks in advance, God Bless You!!!