



Legacy Gift (Bequest) Sample Language

A gift to Oakwood School in your estate plan expresses your confidence that we will continue to serve our mission as expressed in the school's **Statement of Philosophy** and make a difference in the lives of future generations. A legacy gift:

- Is easy to arrange.
- Will not alter your current lifestyle in any way.
- Can be easily modified to address your changing needs.
- Can be included in your will or revocable trust or as a beneficiary designation in a retirement account, life insurance policy or other bank or brokerage account.

Residual Bequest Language

A residual bequest comes to us after your estate expenses and specific bequests are paid:

I give to Oakwood School (Tax ID #95-1698608), located in North Hollywood, CA, all (or state a percentage) of the remainder of my estate, both real and personal, to be used for the general support of the school.

Unrestricted legacy gifts allow Oakwood School to put the gift to use toward the greatest need at the time. If you would like to restrict your legacy gift to support a specific fund or program, contact us as indicated below so that we can provide you with customized language that is specific to your goals and interests.

Specific Bequest Language

Naming Oakwood School as a beneficiary of a specific amount from your estate is easy:

I give to Oakwood School (Tax ID # 95-1698608), located in North Hollywood, CA, the sum of \$_____ to be used for its general support (or for the support of a specific fund or program).

Contingent Bequest Language

Oakwood School can be named as a contingent beneficiary in your will or trust if one or more of your specific bequests cannot be fulfilled:

If (insert name) is not living at the time of my demise, I give to Oakwood School (Tax ID #95-1698608), located in North Hollywood, CA, the sum of \$ _____ (or all or a percentage of the residue of my estate) to be used for its general support (or for the support of a specific fund or program).

Retirement Plan Beneficiary Language

Naming Oakwood School as a full or partial beneficiary of a traditional IRA or qualified retirement plan is a cost-effective way to make a charitable gift. *Here's why: These assets are subject to double taxation at your death.* Regardless of the size of an estate, non-charitable beneficiaries must pay federal income tax on any distributions from a traditional IRA or qualified retirement plan. In addition, there is the potential for federal estate taxes. Gifts of these assets to support Oakwood School **avoid both taxes** because Oakwood School is tax exempt.

Making a charitable gift from your retirement plan is easy and should not cost you any attorney fees. Simply request a change of beneficiary form from your plan administrator. When you are done, please return the form to your plan administrator and notify us. The designation may be: "Oakwood School (Tax ID # 95-1698608), located in North Hollywood, CA." You may designate all or a percentage of the account to Oakwood School. If you wish to designate the proceeds from your retirement plan to a specific purpose at Oakwood School, our team in Advancement will be glad to work with you to prepare a Legacy Agreement to accomplish your goals.

Customized Language

If you or your attorney would like for Oakwood School to provide you with customized beneficiary language that is specific to your goals and interests, please contact us at:

Oakwood School
Attn: Nancy Leptuch Virrey
11600 Magnolia Blvd.
North Hollywood, CA 91601

Thank you! We are grateful for your confidence in Oakwood's programs and aspirations.