

How To Set Up A Legacy For OASN

The Columbus Medical Association Foundation states that, "Legacies (Bequests) are one of the simplest and most commonly used methods of Charitable Giving. They are convenient ways to give for many, as they allow an individual to make a future gift commitment while retaining full control of their assets. Below are some options available to donors that can be used to make a gift to the OASN Education and Research Fund through the Columbus Medical Association Foundation.

- 1. Specific Bequest: The donor places a provision in his/her Will or Trust that directs a specific asset, a list of assets, or a specific sum of money to be distributed to the Columbus Medical Association Foundation for deposit in the OASN Endowment Fund.**
- 2. Percentage Bequest: The donor places a provision in his/her Will that directs that a percentage of their estate be distributed to the Columbus Medical Association Foundation for deposit in the OASN Endowment Fund.**
- 3. Residuary Bequest: The donor places a provision in his/her Will or Trust that directs that the remainder of their estate after all other provisions in his/her Will or Trust are satisfied be distributed to the OASN Endowment Fund.**
- 4. Contingent Bequest: The donor places a provision in their Will or Trust directing assets to Columbus Medical Association Foundation for deposit in the OASN Endowment Fund only if those named as primary beneficiaries predecease the donor.**

CMAF will be happy to work with you or your advisors to develop bequest language and fund descriptions that will be beneficial to you and the to OASN Endowment Fund. All information shared with them is held in strictest confidence. Individuals setting up a Legacy become members of the Foundation's Legacy Society. Decisions regarding any publicity related to any gift or potential gift is left entirely to the donor.

Unlike cash or other outright gifts, a bequest in a Will or Trust will not provide you with income tax charitable deduction. However, your estate will receive an estate tax charitable deduction for the fair market value of your charitable bequest.

The services of a competent professional who specializes in this area and who is knowledgeable of state law governing Wills, Trusts and Charitable Gifts should be engaged to evaluate your personal situation and provide technical assistance needed to accomplish your goals."

Norma Nikkola, Endowment Chair