Bequests in a Will or Living Trust:

Leaving a bequest to charity through a will or living trust allows CFPA to continue to provide valuable services for future generations. A donor can give a specific asset, a dollar amount, a percentage of his or her estate or the balance of the estate, after the payment of taxes, expenses and any other bequests that the donor makes. A donor may also want to consider naming charity as a contingent beneficiary of his or her estate or of any trust created by him or her in the event that the named beneficiaries fail to survive (or are not alive when any trust terminates).

Because these gifts are revocable during lifetime, they do not qualify for an income tax deduction. They are, however, fully deductible for estate tax purposes and there is no limit on the amount or percentage of assets which the donor may donate to charity.