
Estate Planning Sample Language

If you would like include Ithaca Neighborhood Housing Services in your Will:

"I hereby give to Ithaca Neighborhood Housing Services, Inc., a not-for-profit corporation, with offices in Ithaca, NY (Tax ID No. 22-2141948)...

- *the sum of \$_____ dollars*
- *_____ % of my residuary estate*
- *the real property located at _____, together with all building and improvements located thereon and all insurance policies relating thereto."*

Remember, you can name INHS as a contingent beneficiary, in case your primary beneficiary predeceases you.

Also, consider naming INHS as beneficiary of your tax deferred retirement accounts, such as 403(b), 401(k), and IRA accounts.

When you leave tax-deferred accounts to family members, distributions from the account will be treated as taxable income to the beneficiary. INHS is tax-exempt, and so we will receive 100% of any amount left to the organization through such an account, unreduced by income taxes. Therefore, tax-deferred accounts are often an excellent source to use for charitable giving.

You may also leave assets to an individual, such as a partner or child, for use during that person's life, with the balance of the asset passing to INHS upon the individual's death:

This type of planning often involves a trust. Please discuss this with your attorney and/or accountant.