A Will

A Will is a most misunderstood legal document. A Will is something everyone should understand and possess because any amount of property constitutes an estate and every estate should be protected by a Will. Approximately 70% of the people who die each year do so without a Will. There are some practical reasons why every adult should have a Will:

- To fulfill the Christian obligation before God to justly dispose of our possessions at death.
- To dispose of property as one wishes. Without a Will, your property will be distributed according to the laws of the state of your residence. Your unwritten plans and intentions are of no legal effect without a valid Will.
- To select a person you wish to administer your estate, to provide for the guardianship of minor children and/or to resolve any special business arrangements.
- To designate any charitable bequests.

Some people prefer to have a Living Trust rather than a Will. A Living Trust differs from a Will in that it is a legal agreement/document in which assets are placed during your lifetime. The Trust terms are private and the assets held by the Trust avoid the legal process called “probate”.

As you prepare or update your Will or Living Trust, it is best to consult with an attorney.

Donations

Donations to the IHM can be for general purposes or designated for the:

- Retirement Fund
- Motherhouse Renovation
- Ministry Fund
- Missions (Overseas and Domestic)
- Area of Greatest Need

The legal title for the sisters is *Sisters, Servants of the Immaculate Heart of Mary, Monroe, Michigan, Inc.*

For additional information, please call, write or email

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**Benefits Of Your Planned Gifts**

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<th>Type of Gift</th>
<th>Benefit to IHM</th>
<th>Benefit to You</th>
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| Appreciated Stock         | Shares will be sold and the full value of the assets will fund IHM Sisters needs | • Avoidance of capital gains tax  
• Income tax deduction for full market value on date of gift |
| Bequest in a Will         | Bequest goes to fund IHM need(s)  
Bequest could be held in perpetuity | • Possible estate tax deduction  
• Perpetual gift opportunity |
| Charitable Gift Annuity   | Assets not used to pay annuity to the donor or others, benefit IHM Sisters     | • Guaranteed fixed income for life  
• Portion of income is tax-free  
• Deferred tax deductions |
| Insurance Policy          | IHM Sisters receive full face value of policy upon death of donor, or may receive current surrender value prior to donor’s death | • Income tax deduction for value of the policy when transferred  
• Premium payments may be deducted as gifts  
• Possible income and estate tax deductions |
| Charitable Remainder Trust| Upon the death of the donor or last surviving income beneficiary, remaining assets benefit the IHM Sisters | • Variable or fixed income  
• Deferred income if desired  
• Possible income and estate tax deductions |
| Retirement/IRA            | Significant gift upon the death of the donor benefits the IHM Sisters         | • Estate and income tax savings for substantial portion of the gift |