



Door County Maritime Museum

Bequest Gifts to the Door County Maritime Museum

An excellent way for you to support the Door County Maritime Museum's mission is to leave a bequest in your will, living trust or with a codicil. Leaving the Door County Maritime Museum (DCMM) a bequest in your will or estate plan represents a long-term investment in the financial health of an organization you care about and provides a lasting legacy, continuing the tradition of preserving maritime history that you cherished during your lifetime.

Bequest Benefits

You can choose to designate that a bequest be used for a general or specific purpose so you have the peace of mind knowing that your gift will be used as intended. A bequest is generally a revocable gift, which means it can be changed or modified at any time. One significant benefit of making a gift by bequest is that it allows you to continue to use the property you will leave to the Museum during your lifetime. Bequests are also exempt from federal estate taxes. If you have a taxable estate, the estate tax charitable deduction may offset or eliminate estate taxes, resulting in a larger inheritance for your heirs.

Types of Bequests

There are a number of ways you can make a bequest to DCMM:

- **Specific Bequest.** A specific bequest involves making a gift of a specific asset such as real estate, a car, other property or a gift for a specific dollar amount. For example, you may wish to leave your home or \$10,000 to DCMM.
- **Percentage Bequest.** Another kind of specific bequest involves leaving a specific percentage of your overall estate to a charity. For example, you may wish to leave 10% of your estate to DCMM.
- **Residual Bequest.** A residual bequest is made from the balance of an estate after the will or trust has given away each of the specific bequests. A common residual bequest involves leaving a percentage of the residue of the estate to charity. For example, you may wish to leave 30% of the residue of your estate to DCMM.
- **Contingent Bequest.** A contingent bequest is made to charity only if the purpose of the primary bequest cannot be met. For example, you could leave specific property, such as a vacation home, to a relative, but the bequest language could provide that if the relative is not alive at the time of your death, the vacation home will go to DCMM.



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Bequest Language

In order to make a bequest, you should speak with your attorney. Your attorney can help you include a bequest to Door County Maritime Museum in your estate plan. We have provided some basic bequest language to assist you and your attorney.

1. Specific Bequest

If you are considering making an outright bequest to DCMM, we recommend the following language:

Bequest of a Specific Dollar Amount

I hereby give, devise and bequeath _____ and No/100 dollars [\$DOLLARS] to Door County Maritime Museum & Lighthouse Preservation Society, Inc., a nonprofit organization located at 120 North Madison Avenue, Sturgeon Bay, WI 54235, Federal Tax ID #23-7054730, for Door County Maritime Museum & Lighthouse Preservation Society, Inc.'s general use and purpose.

Bequest of Specific Personal Property

I hereby give, devise and bequeath [DESCRIPTION OF PROPERTY] to Door County Maritime Museum & Lighthouse Preservation Society, Inc., a nonprofit organization located at 120 North Madison Avenue, Sturgeon Bay, WI 54235, Federal Tax ID #23-7054730, for Door County Maritime Museum & Lighthouse Preservation Society, Inc.'s general use and purpose.

Bequest of Specific Real Estate

I hereby give, devise and bequeath all of the right, title and interest in and to the real estate located at [ADDRESS OR DESCRIPTION OF PROPERTY] to Door County Maritime Museum & Lighthouse Preservation Society, Inc., a nonprofit organization located at 120 North Madison Avenue, Sturgeon Bay, WI 54235, Federal Tax ID #23-7054730, for Door County Maritime Museum & Lighthouse Preservation Society, Inc.'s general use and purpose.

2. Percentage Bequest

If you are considering making a bequest of a percentage of your estate to DCMM, we recommend the following language:

I hereby give, devise and bequeath ____ percent [___%] of my total estate, determined as of the date of my death, to Door County Maritime Museum & Lighthouse Preservation Society, Inc., a nonprofit organization located at 120 North Madison Avenue, Sturgeon Bay, WI 54235, Federal Tax ID #23-7054730, for Door County Maritime Museum & Lighthouse Preservation Society, Inc.'s general use and purpose.



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3. Residual Bequest

If you are considering making a residual bequest to DCMM, we recommend the following language:

I hereby give, devise and bequeath to Door County Maritime Museum & Lighthouse Preservation Society, Inc., a nonprofit organization located at 120 North Madison Avenue, Sturgeon Bay, WI 54235, Federal Tax ID #23-7054730, [ALL OR A PERCENTAGE] of the rest, residue and remainder of my estate to be used for Door County Maritime Museum & Lighthouse Preservation Society, Inc.'s general use and purpose.

4. Contingent Bequest

If you are considering making a contingent bequest to DCMM, we recommend the following language:

If [primary beneficiary] does not survive me, then I hereby give, devise and bequeath to Door County Maritime Museum & Lighthouse Preservation Society, Inc., a nonprofit organization located at 120 North Madison Avenue, Sturgeon Bay, WI 54235, Federal Tax ID #23-7054730, [DESCRIPTION OF PROPERTY] to be used for Door County Maritime Museum & Lighthouse Preservation Society, Inc.'s general use and purpose.

Restricted Bequests

If you are considering a bequest but would like to ensure that your bequest will be used for a specific purpose, please contact us. We would be happy to work with you and your attorney to help identify ways to give and meet your charitable objectives. We will also work with you and your attorney to craft language to accomplish your goals and establish appropriate tribute recognition.

If you are making a restricted bequest, we recommend that your attorney include the following provision to give DCMM flexibility should it no longer be possible for DCMM to use your gift as you originally intended:

If, in the judgment of the Board of Directors of Door County Maritime Museum & Lighthouse Preservation Society, Inc., it shall become impossible for Door County Maritime Museum & Lighthouse Preservation Society, Inc. to use this bequest to accomplish the specific purposes of this bequest, Door County Maritime Museum & Lighthouse Preservation Society, Inc. may use the income and principal of this gift for such purpose or purposes as the Board determines is most closely related to the restricted purpose of my bequest.

Contact: Sam Perlman – Deputy Director & Development Manager, sperlman@dcmm.org