



Your Will, Your Legacy

Support Healthcare on Nantucket

When you think of your legacy, consider a lasting gift to Nantucket Cottage Hospital. We invite you to find a place in **your will** for NCH alongside family and other loved ones.

A will is a key component of a person's overall estate plan; a way to ensure the property accumulated over your lifetime goes exactly where you want it to go. Without such a document, the state has a distribution plan which may or may not be in accordance with your wishes. A will (or living trust) also provides the opportunity to remember and provide for friends, pets, and organizations you care about.

There are many advantages to bequest gifts through your will:

- **Easy to arrange.** A will enables you to direct gifts from your estate to Nantucket Cottage Hospital. It is simple for your attorney to incorporate gift language, using the sample language we provide. A gift can likewise be easily incorporated into a revocable living trust.
- **Retain full ownership and use of your assets throughout your life.** Perhaps you want to make a gift to support Nantucket Cottage Hospital but are not comfortable giving belongings you may need in the years ahead. A bequest allows you to make a gift while preserving your access to the gift assets, should you need them.
- **Flexible.** A gift is not set in stone and can be changed if your life circumstances change.
- **Possibly reduce taxes payable by your estate.** A bequest to Nantucket Cottage Hospital results in a dollar of estate tax charitable deduction for every dollar of gift. If your estate is large enough to pay estate tax, this deduction will result in substantial tax savings.
- **Support an organization you care about.** Through your estate you can support the next generation of islanders by providing exceptional wellness and healthcare services to a diverse Nantucket community.

Nantucket Cottage Hospital Foundation
57 Prospect Street
Nantucket, MA 02554
(508) 825-8250 | nantuckethospital.org



NANTUCKET
COTTAGE HOSPITAL
MASSACHUSETTS GENERAL HOSPITAL AFFILIATE

Several types of bequests are possible:

- Specific, a certain dollar amount or a particular asset – “the sum of \$20,000” or “100 shares of ABC stock”
- Residual, once other assets have been distributed – “fifty percent of the rest, residue, and remainder of my estate”
- Contingent, only under certain conditions – “in the event my spouse does not survive me”

In addition, your bequest can be used where the need is greatest or you can support a particular program of interest.

Next steps to take if the benefits of making a bequest appeal to you:

- Review our suggested bequest language to determine what kind of bequest might be right for you. A bequest could be as simple as:
“I give to Nantucket Cottage Hospital, having a principal place of business at 57 Prospect Street, Nantucket, MA 02554, Federal tax identification number 04-2103823, ___ percent of my residuary estate (or \$____, or other property) to be used or disposed of in its sole discretion as it deems appropriate.”
- Discuss your situation with your attorney. He or she can help you determine whether to make a bequest through a will, through an amendment to your existing will, or perhaps as a distribution from a living trust.
- Once you have arranged a gift, please let us know. We would be honored to have the opportunity to thank you while respecting your confidentiality and to make sure we can fulfill your wishes.

Support the hospital without changing your will or parting with anything now.

You can do this by designating Nantucket Cottage Hospital as a beneficiary of certain assets or accounts you own. You arrange your gift now and at your passing your gift becomes available to Nantucket Cottage Hospital to use as you have directed.

You can name Nantucket Cottage Hospital as one of several beneficiaries. For example, you can use some of your assets to make a gift and the rest to provide for family members or other loved ones. Gifts to consider designating to Nantucket Cottage Hospital are:

- **Retirement Plan Assets*** - these include IRAs and most qualified retirement plans, such as 401(k) and 403(b) plans, Life Insurance Policies, Commercial Annuity Contracts, Bank and Investment Accounts.

**Transfer of assets remaining in a retirement account is a very tax-friendly charitable gift because most distributions to an individual other than the surviving spouse are subject to both income tax and estate tax.*

For more information about charitable trusts:

Terri Burlingham, NCH Foundation
(508) 825-8250 | tburlingham@partners.org

Because everyone’s situation is different, we encourage you to seek professional legal, estate planning, and financial advice before deciding on a course of action. This information does not constitute legal or financial advice and should not be relied upon as a substitute for professional advice.

*The actual amount of the charitable deduction will depend on the value of the asset contributed, the ages of the beneficiaries, the trust payout rate, the timing of the trust payments, and the IRS discount rate in effect at the time.