



**Making a  
Gift with  
Bequest**

**Menorah Park**

**The R.H. Myers  
Apartments**

**Stone Gardens**

**Wiggins Place**

**Information On  
Letters Of Intent**

**THE  
MENORAH PARK  
FOUNDATION**

**A Supporting Organization  
of Menorah Park Center  
for Senior Living**

# MAKING A GIFT WITH A BEQUEST

Since its beginnings in 1906, Menorah Park has been the recipient of thousands of contributions and each one has been an important link in helping to insure that the work we do continues.

For many people, making a bequest in their will is the simplest and most comfortable way to make a meaningful charitable contribution. A will allows us to decide how our personal possessions are divided after we die rather than leaving it up to strangers to make those determinations.

We'd all like to think we'll live forever, but know that's not possible. A bequest is one way to carry on our name and values

## **Q. WHAT IS A BEQUEST?**

Simply put, a bequest is a statement in your Last Will and Testament which passes a portion, or all of your estate to another person, persons or charitable organization. A bequest allows you to decide who will receive your valuable possessions, cash and securities. Some bequests are for specific items or dollar amounts while others are for percentages of a person's assets.

## **Q. WHAT IS A LETTER OF INTENT?**

A Letter of Intent is a non-binding, non-legal document in which a donor indicates that s/he has or will make arrangements to make a contribution to Menorah Park, Stone Gardens, The R.H. Myers Apartments or Wiggins Place after his/her death. After you sign a Letter of Intent, you will be contacted to discuss how you would like your bequest used.

A copy of a Letter of Intent is on the back cover of this brochure.

# MAKING A GIFT WITH A BEQUEST

Q.

## **WHAT ARE THE ADVANTAGES OF MAKING A BEQUEST TO MENORAH PARK, STONE GARDENS, THE R.H. MYERS APARTMENTS OR WIGGINS PLACE?**

The most important advantage is the knowledge that your contribution will be used to carry out the daily work of the agency. But, a bequest can pass on more than money, or valued heirlooms. It can also pass on your values. A bequest lets your heirs and the community know that you value the work we do and want to help the people we serve.

Your will can spell out how you want your bequest used, or you can make an unrestricted bequest, leaving the decision up to our Board of Trustees. We hope that everyone who makes provisions in his/her will for Menorah Park, Stone Gardens, The R.H. Myers Apartments or Wiggins Place, will let us know so that together, we can determine how to best use the bequest. We are grateful to the hundreds of people over the years who have made bequests, but unfortunately many died without making their wishes known. If you have included Menorah Park, Stone Gardens, The R.H. Myers Apartments or Wiggins Place in your will, or any other type of estate plan, please tell us. Whether you want to establish scholarships in our child care center, contribute to a building campaign, carry out research, provide entertainment for residents or have your gift used for general purposes, please let us know or stipulate it in your will.

Another important advantage is while a bequest won't help you save on income tax while you're living, it can reduce the estate tax your heirs will have to pay.

# MAKING A GIFT WITH A BEQUEST

Q.

## HOW WILL MY GIFT BY ACKNOWLEDGED?

Everyone whose bequest is in excess of \$5,000 will have their name placed on our BUILDERS OF OUR FUTURE wall in the lobby at Menorah Park. As soon as we are notified the bequest has been written into your will, your name will be added to the wall. This beautifully designed, hand painted, tile wall will provide a lasting legacy and let all of our residents and visitors know how important Menorah Park, Stone Gardens, The R.H. Myers Apartments or Wiggins Place, and the work we do was to you.

Q.

## IS IT REALLY NECESSARY TO UPDATE MY WILL PERIODICALLY?

Definitely. It is recommended that you re-examine your will annually to be sure it still reflects your wishes and have an attorney review it every two or three years in case there have been changes in state or federal estate tax laws. You should also update your will if you or a beneficiary have gotten married, divorced or died or when a new child or grandchild is born who you may want to include in your will.

Changes should also be made when your assets increase in value or you acquire new assets.

When reviewing your will, be sure you want to maintain the same executor for your estate or guardian for your children. If you want to make any additional bequests, such as a gift for the future support of Menorah Park, Stone Gardens, R.H. Myers Apartments and Wiggins Place, do it at the time your review your will.

**Q.**

## **WHAT IS THE PURPOSE OF THE EXECUTOR?**

The executor of your will is the person who administers or oversees the handling of your estate. Some people choose to have their attorney or trust officer serve as the executor, especially if the will is complex. You can also choose a trusted and experienced friend or relative. Selecting your estate's executor is an important task and shouldn't be taken lightly. Be sure your executor knows you have named him/her so you know s/he is willing to serve as your executor.

**Q.**

## **MY WILL IS ALREADY WRITTEN. HOW CAN I ADD MENORAH PARK, STONE GARDENS, R.H. MYERS APARTMENTS AND WIGGINS PLACE AS A BENEFICIARY?**

If you're making slight modifications to your will, the entire will doesn't need to be rewritten. Your lawyer can make small changes through a simple codicil. A codicil is an amendment that will preserve most of the provisions of your will but make minor changes. Any changes that need to be made must be done by your attorney.

When you do add a codicil, or re-write your will, we hope you'll consider making a bequest to Menorah Park, Stone Gardens, The R.H. Myers Apartments or Wiggins Place.

**Q.**

## **WHAT HAPPENS IF I DON'T HAVE A WILL?**

If you don't have a will when you pass away, your family and friends will not know how you wanted your belongings handled. A judge or his assistant decides who is the recipient of your home, money, jewelry or other valuables. With a will, you decide who will receive your property. To notify Menorah Park of your intent to make a bequest, contact Barbara Gross at 216-831-6500

## LETTER OF INTENT

I want to support the work of Menorah Park Center for the aging by making arrangements for a charitable contribution in my will.

I have designated Menorah Park as a

- beneficiary of a bequest
- beneficiary of an insurance policy
- beneficiary of a Trust Agreement
- other

This commitment is in the amount

of \$ \_\_\_\_\_ (Optional)

I plan to make a commitment to Menorah Park in the near future and will notify you when I do.

I would like someone from The Menorah Park Foundation to contact me to discuss a bequest or Letter of Intent.

I understand that this Letter of Intent is not a legal obligation and may be changed at my discretion.

Name \_\_\_\_\_

Address \_\_\_\_\_

Daytime Phone \_\_\_\_\_

Date \_\_\_\_\_

Please return this form to:

The Menorah Park Foundation  
27100 Cedar Road  
Beachwood, Ohio 44122  
216-595-7324

***All contributions to Menorah Park, The R.H. Myers Apartments, Stone Gardens or Wiggins Place are tax deductible.***

*This brochure was made possible by generous donations to The Menorah Park Foundation.*