



BEQUESTS, WILL SUBSTITUTES & PROBATE FOR PLANNED GIVING

**THE FUNDAMENTALS YOU
NEED TO KNOW**



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HI, I'M
BRIANNE
KAMPBELL

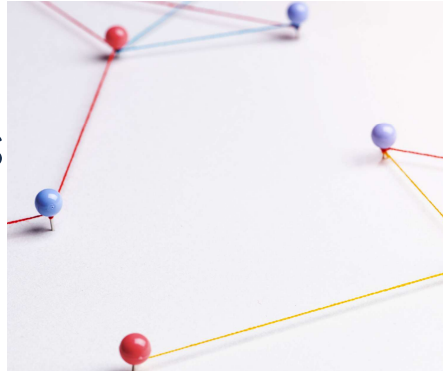


- Estate planning/probate attorney in Tacoma for over 20 years.
- Attended Bellarmine Prep., University of Portland, Seattle U. Law
- Mom to 2 Amazing Kiddos
- Believes every person needs (and should have a say over) an estate plan and is dedicated to making the process painless & accessible at my firm, Kampbell Legal Planning, PLLC

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HOW OUR TOPIC CONNECTS TO PLANNED GIVING



PLANNED GIVING IS:

"The process whereby a donor or a potential donor creates a financial or estate plan in which they formally decide to give something of value to an organization at a future date."

BEQUESTS, WILL SUBSTITUTES & PROBATE ARE:

The mechanisms to complete the gifts the donors have decided upon.

or in other words, "THE HOW"

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WHY DOES THIS MATTER?



BEQUESTS, WILL SUBSTITUTES & PROBATE ARE THE BASICS

-Because your donors will use these tools, you need to understand them

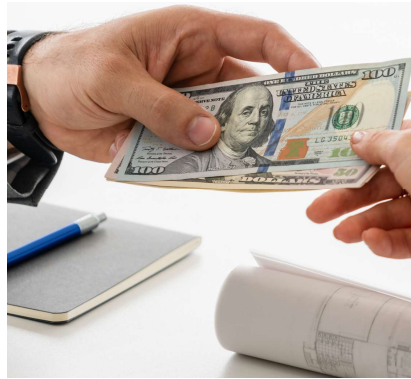
-your donors may ask you questions about how to make a bequest to your organization

-you need to be prepared to have these conversations and to make suggestions

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WHY ELSE
DOES THIS
MATTER?



HUGE WEALTH TRANSFER

Between now and 2045
charitable organizations will
receive about \$11.9 trillion

HUGE POTENTIAL FOR PLANNED GIVING

- only 34% of Americans have an estate plan (will or trust)
- But about 64% of Americans think it's important to have one
- Procrastination is a major impediment-they need a sense of urgency

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WHAT IS A
BEQUEST?



A BEQUEST IS:

- "Property or money that you promise in your will to give to another person or organization after you die." Webster
- So, a gift you make in writing that happens at death
- The "writing" is typically a Will or Trust
- You can make a specific bequest or a residuary bequest
- You can make a bequest of personal property (stuff, items) or Property or Financial Assets

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WHAT IS A SPECIFIC BEQUEST?



A SPECIFIC BEQUEST IS:

- A gift
- of a certain thing or amount
- to a certain person or organization

- EXAMPLES:

I give \$100 to my sister

OR

I give 10% of my estate to South Sound Planned Giving Council

- These gifts come first before the residuary

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WHAT IS A RESIDUARY BEQUEST?



A RESIDUARY BEQUEST IS:

- A gift
- of all or a part of what's left after specific bequests
- to a certain person or organization

- EXAMPLES:

I give all the rest, residue and remainder of my estate to my children in equal shares.

OR

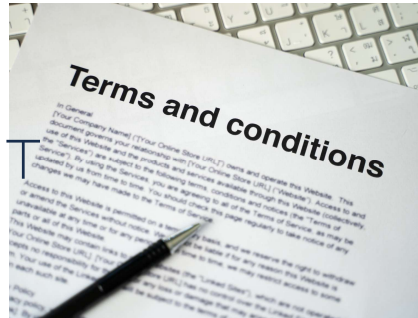
I give 50% of my remainder estate to South Sound Planned Giving Council

- These gifts come after specific bequests are distributed

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WHAT IS A CONTINGENT BEQUEST?



A CONTINGENT BEQUEST IS:

- A gift
- of all or a part of what's left after specific bequests
- to a certain person or organization
- if a certain condition applies

- EXAMPLE:

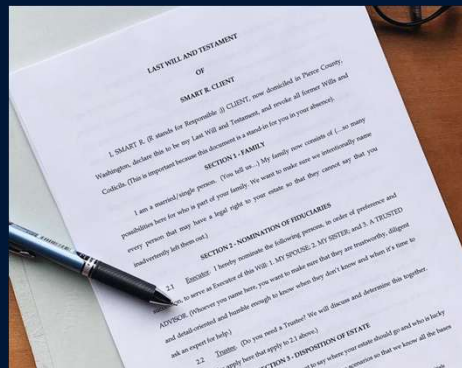
If I am not survived by my sister,
then I give her share of my estate to
South Sound Planned Giving.

You won't always be the recipient if
your gift is contingent

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HOW DOES SOMEONE MAKE A BEQUEST?



A WILL OR TRUST

- The main document in an estate plan
- only 34% of people have one
- check with your donors
- a good opportunity for bequests for your organization
- knowing estate planning attorneys in the area can be very helpful

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WHAT IS THE MAIN JOB OF THE WILL OR TRUST?



- APPOINT AN EXECUTOR/TRUSTEE
+ ALTERNATES

- DESIGNATE HOW YOUR ESTATE
WILL PASS

-PROVIDE FOR ANYONE WITH
SPECIAL NEEDS, ETC.

-ALTERNATE PLANS IF YOUR FIRST
CHOICES DONT WORK

- PROVIDE FOR CHARITABLE
ORGANIZATIONS

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HOW DO YOU MAKE A WILL?



- WILL REQUIREMENTS:

In Writing
2 witnesses
Competent to make will

- Electronic Wills are gaining
momentum

- With an attorney

-Online Service

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A NOTE ABOUT PERSONAL PROPERTY

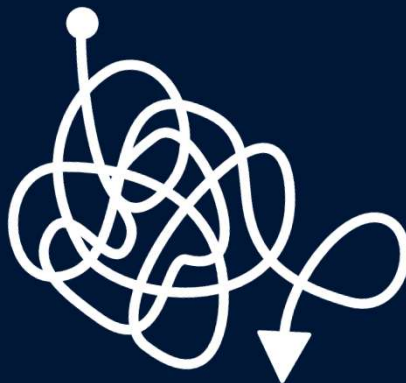


- CAN USE A LIST FORM
- HANDWRITTEN + SIGNED
- ONLY FOR THINGS YOU CAN SEE + TOUCH
- NO MONEY, BANK ACCOUNTS, REAL ESTATE, STOCK, ETC.
- DOES NOT NEED TO BE WITNESSED OR NOTARIZED

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WHY DO PEOPLE AVOID IT?

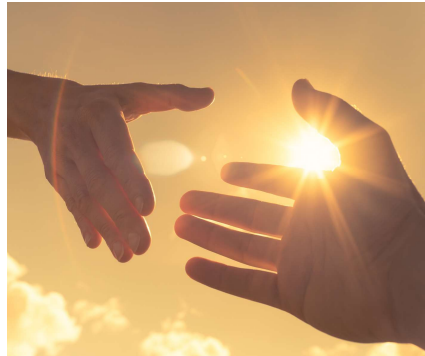


- DON'T WANT TO TALK ABOUT OR THINK ABOUT MORTALITY
- DON'T KNOW THE QUESTIONS TO ASK
- RUMORS/MISINFORMATION
- DON'T KNOW WHO TO TALK TO OR HAVE AN ATTORNEY
- FEAR/SUPERSTITION
- SUPER EASY TO PROCRASTINATE

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WHAT CAN YOU DO TO HELP YOUR DONORS?



- CONNECT THEM WITH AN ATTORNEY
- PROVIDE LANGUAGE FOR REQUESTS TO YOUR ORGANIZATION
- BE PREPARED TO TALK ABOUT ESTATE PLANNING WITH DONORS
- HAVE ENOUGH KNOWLEDGE TO DISCUSS OPTIONS
- SHARE CONTENT/RESOURCES AND LEARNING OPPORTUNITIES ABOUT ESTATE PLANNING

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WHAT IN THE HECK IS PROBATE?



- A FORMAL COURT PROCESS
- OFFICIALLY APPOINT AN EXECUTOR
- DISCOVER ALL ASSETS AND DEBTS
- TRANSFER WHAT YOU OWN TO WHO YOU WANT TO RECEIVE IT
- WRAP UP LOOSE ENDS
- FINAL TAX RETURN

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WHEN IS PROBATE REQUIRED?



- OVER \$100,000 or REAL PROPERTY
- NO OTHER FORM OF TRANSFER APPLIES
- NO WILL
- THERE IS A WILL
- THERE IS A TRUST BUT IT HASN'T BEEN MAINTAINED

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WHAT IF YOUR ORG. IS A PROBATE BENEFICIARY?

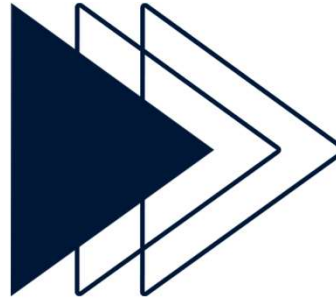


- NOTICE FROM ATTORNEY THAT PROBATE IS OPEN AND YOU ARE BENEFICIARY
- READ THE WILL AND DETERMINE WHAT YOU WILL GET
- CONSIDER HIRING AN ATTORNEY TO APPEAR AND PROTECT YOUR INTERESTS
- STAY UP TO DATE ON THE PROBATE
- REVIEW THE ACCOUNTING AND ASK QUESTIONS
- RECEIVE YOUR REQUEST

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WHAT OTHER
WAYS CAN
ASSETS BE
TRANSFERRE
D?



WILL SUBSTITUTES

- JOINT OWNERSHIP
- COMMUNITY PROPERTY
- BENEFICIARY DESIGNATION
- TOD/POD
- TRUSTS

SOME OF THESE COULD
UNDERMINE WILL BEQUESTS

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YOUR
DONORS
COULD MAKE
YOUR ORG.
THE
BENEFICIARY



- LIFE INSURANCE POLICY
- IRA OR 401(k)
- SECURITIES OR INVESTMENT ACCOUNT
- CD

ANY TYPE OF ACCOUNT THAT
ALLOWS FOR BENEFICIARY
DESIGNATION OR P.O.D./T.O.D

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TAX BENEFITS FOR ESTATES WITH CHARITABLE BENEFICIARIE



- ASSETS LEFT TO CHARITABLE ORGANIZATIONS AT DEATH ARE EXCLUDABLE FROM THE GROSS ESTATE FOR ESTATE TAX PURPOSES

- MAKING CHARITABLE GIFTS AT DEATH CAN REDUCE OR ELIMINATE THE ESTATE TAX BURDEN

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TAX BENEFITS FOR DONORS GIFTING IRA DISTRIBUTIONS TO CHARITABLE ORG.



People who are age 70 ½ or older can contribute up to \$108,000 (2025) from their IRA directly to a charity and avoid paying income taxes on the distribution. This is known as a qualified charitable distribution.

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TAX BENEFITS FOR GIFTS OF LONG-TERM APPRECIATED ASSETS



If you donate long-term appreciated assets like bonds, stocks or real estate to charity, you generally don't have to pay capital gains, and you can take an income tax deduction for the full fair-market value.

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LET'S STAY IN TOUCH

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NEXT SESSION

Basics of Planned Giving for Generalists - Session 4 Oct. 29, 2025

CHARITABLE REMAINDER TRUSTS (CRT)

RICK OLDENBURG, CAP

PRINCIPAL & PLANNED GIFT STRATEGIST

OLDENBURG & ASSOCIATES