



Sample Bequest Language

One of the simplest ways to make a planned gift to Palm Beach Day Academy (PBDA) is through a bequest in your will or a provision in your trust. You may indicate that PBDA is to be the recipient of a specific amount or a percentage of your estate.

Outright Bequest

To make an outright bequest to PBDA, you designate in your will a specific asset or amount of money you wish to bequeath. You may use the following language when making your outright bequest:

“I give and bequeath to Palm Beach Day Academy, tax identification number 59-0873834, located in Palm Beach, Florida, or its successor, the sum of \$[amount of gift] (or [description of asset]) to be used where it determines the need is greatest.”

Residual Bequest

To make a residual bequest to PBDA, you designate in your will a percentage of the remaining value of your estate. You may use the following language:

“I give and bequeath to Palm Beach Day Academy, tax identification number 59-0873834, located in Palm Beach, Florida, or its successor, all (or state a percentage) of the rest, residue, and remainder of my estate, both real and personal, to be used where it determines the need is greatest.”

The sample bequest language above is designed to provide unrestricted gifts. You may, however, prefer to restrict your bequest to a specific purpose. For instance, if you wish to memorialize an alumni or honor a faculty member, you can establish a named fund that will provide support for a program in which you (or the honored person) are particularly interested. A restricted bequest should usually be made in the broadest possible terms consistent with your philanthropic interests. Some of the more important restricted purposes include support of our students, faculty, and facilities.

Some donors prefer to restrict their gifts to the endowment of PBDA, ensuring a reliable cash flow in perpetuity.

“I give and bequeath to Palm Beach Day Academy, tax identification number 59-0873834, located in Palm Beach, Florida, or its successor, the sum of \$[amount of gift] (or [description of asset]) to be held as a permanent endowment to be known as the PERSON’S NAME fund, only the income of which may be used to support the EXEMPT PURPOSE FOR WHICH THE GIFT IS TO BE USED. If the Board of Trustees determines that it is not feasible or economical to use the income of the fund for the purpose stated above, the income of the fund may be used for such exempt purposes of Palm Beach Day Academy as the Trustees direct. The Board of Trustees may establish minimum values for a named endowed fund. If a gift is realized that does not meet this minimum threshold, the Board may, at its discretion, incorporate the gift into an endowed fund with a similar restricted intent.”