



Presidential Yacht Potomac

INCLUDING THE POTOMAC ASSOCIATION IN YOUR WILL OR TRUST

Much of the funding for the Potomac Association's educational programs, history programs and services, ship restoration and maintenance comes from annual gifts of cash and property from its supporters. Many donors have also included provisions in their wills and other estate planning documents as a means to provide additional support for the museum. Bequests, both large and small, have benefited the Potomac in many ways. By including the Potomac Association in your will, you ensure the continuation of our history and educational programs and the care of the Presidential Yacht Potomac for generations to come.

Why a Will?

A wills essential if your estate is to be distributed according to your wishes. Without a will, the laws of your state, not you, determine who receive your estate. That determination may not coincide with your plans or the needs of those individual and institutions about whom you care. Without specific directions in a will, for example, estate distributions are generally not made to charitable organizations. A will also allows for alternatives to the outright transfer of property by incorporating flexibility as to the timing and nature of assets that pass to one's beneficiaries.

Your will can be a creative vehicle by which you make thoughtful gifts to your family and friend, and also to those organizations whose missions you supported during your lifetime. Modifications can be made as circumstances change; wills may be redrafted in their entirety, or a "codicil" may be added to amend or add specific provisions to an existing will.

To make certain that your exact intentions are carried out; wills and codicils should be prepared by or with the advice of your attorney.

Types of Bequests:

Bequests to the Potomac Association may take many forms. You may arrange for the museum to receive a specific dollar amount or specified assets, such as securities, real estate or tangible personal property. You may leave a "residuary" bequest, i.e., a bequest in which the museum receive the portion of your estate that remains once specific bequests are satisfied. Still other alternatives can be included to provide for property to pass to the museum after other beneficiaries have had use of the property for a specified period.

Tax Benefits:

An outright bequest to the Potomac Association is not subject to federal or state estate or inheritance taxes and is deductible in calculating your taxable estate. There is no limit to that deduction.

How to Make a Bequest:

The most useful bequest is an unrestricted bequest for the general purposes of the museum. This permits the museum to use your gift wherever it is most needed at the time.

The following language is suggested for use in a will in making an unrestricted bequest: "I give (the sum of ___dollars) (all or ___percent of the residuary of my estate) to the Potomac Association, 540 Water Street, Oakland, CA 94607, for its general purposes."

Other Ways to Make a Planned Gift:

Although most planned gifts are make via a bequest in a will or trust, there are other lifetime planned giving vehicles that are described in our handout –Potomac Association: Long-Term Charitable Planning Strategies. Also, to assist you with charitable giving, the Potomac Association offers a complimentary consultation with a member of the museum's planned giving advisory team. We encourage you to use this opportunity to explore the many benefits of creating a family financial plan, regardless of your current

financial status. These individual consultations are the gift of local financial professional, friends of the museum wishing to partner with us in creating a giving legacy.

Presidential Yacht Potomac Society:

If you have named the Potomac Association as a beneficiary in your will or trust, we hope you will share this with us so that we can express our gratitude and include you in the Presidential Yacht Potomac Society. Membership in the Society is open to anyone who has made a lasting gift through a will, estate plan, life-income or other deferred gift to the Potomac Association. We want to acknowledge you for your thoughtful gift and vision. When you step forward, you inspire others to step forward as well. The presidential Yacht Potomac Society benefits include: Listing of your name on our annual donor plaque aboard the Yacht Potomac and in our news letter the Potomac Currents, and invitations to cruise on the Presidential Yacht Potomac History cruises,

Please contact the museum if you are interested in receiving the Long-Term Charitable Planning Strategies document or click on the link below. If you would like a consultation with member of the museum's planned giving advisory team, please call the museum at 510-627-1667.

The Potomac Association is a tax-exempt 501 (c) 3 organization; Federal tax identification number 93-0830589.