

Including Hospice of Northwest Michigan in your Will or Trust

Like many of our supporters, Hospice of Northwest Michigan realizes the benefits of planning to maintain its financial and programmatic health. We rely almost exclusively on local support, including our 40 plus screened, trained and supervised local volunteers. We do not charge for our services. Hospice is a tax exempt non-profit 501 (c) 3 organization. We encourage area residents to plan for in advance for their medical treatment and care options, and we offer assistance to the public in preparing advance medical directives. It's also important for our supporters to understand the mechanisms, via financial and estate planning, through which they may contribute to Hospice of Northwest Michigan.

Bequests by Will

Individuals drafting or amending their estate planning documents might consider including Hospice of Northwest Michigan as a specific bequest in their will. Generally, the practice of verbally advising your executor of your charitable intent isn't the best way to ensure your wishes are handled appropriately. Wills can easily be modified as they are relatively simple documents.

Bequests by Trust

Estate plans routinely use bequests to charitable organizations as a way to limit tax liability, and also ensure that funds are given in a manner consistent with the donor's intent. Generally speaking, when trust documents are created it is a simple line item to include Hospice of Northwest Michigan as a charitable donation from your estate. If your trust documents have already been drafted, your attorney can create a small amendment allowing for an additional distribution to our organization following your passing. This does not require a total reconstruction of your estate planning documents, since this only impacts one portion of your trust document. An amendment is relatively simple, and only involves a one or two page change to your existing trust document.

Tax Benefits for the Donor's Estate

Hospice of Northwest Michigan has impacted hundreds of families and their loved ones over the course of many years. While our standard of care is the most important aspect of our operation, there are some ancillary tax benefits to consider when bequests are made to Hospice of Northwestern Michigan.

Individuals including Hospice of Northwestern Michigan can receive a sizable estate tax deduction. Estate tax rates are very high starting at 50% of the taxable estate value. For individuals willing to include Hospice of Northwestern Michigan in their estate plans, they can expect an estate tax deduction for funds given to our organization.

It is very important to include a specific reference to Hospice of Northwest Michigan in your estate planning documents. In the event you have specific questions concerning adding Hospice of Northwest Michigan in your estate plan, please feel free to consult your legal professional or contact Hospice of Northwest Michigan directly. We are happy to help in any way possible.