

# ST. STEPHEN'S PARISHIONER'S GUIDE

## UNDERSTANDING LEGACIES, BEQUESTS, & WILLS

### WHAT IS A LEGACY?



#### Something of

**VALUE** handed down from one generation to the next.

Typically refers to money or property left to an individual or charity in a **WILL** via a **BEQUEST**.



### WHAT IS A BEQUEST?



Cash



#### Bequest

The **LEGAL TERM** for the gift of **PROPERTY** transferred via a will or trust after the donor's death.



Cash



Stocks



Jewelry



Art

### WHAT IS A WILL?



A **LEGAL DOCUMENT** that specifies the distribution of a person's **ASSETS** after death.

Ensures assets are distributed **AS DESIRED**.

A Legacy of Faith for the Future of St. Stephen's Parish

