For individuals and their heirs who are philanthropic, there are several ways to leave a charitable legacy when Fidelity Charitable® is part of an estate plan. They can name Fidelity Charitable in a will or as a beneficiary for a qualified retirement plan, life insurance policy, or charitable trust, including both charitable remainder trusts (CRTs) and charitable lead trusts (CLTs).

Individuals who are considering making charitable giving part of their estate plan should consult their tax- and estate-planning advisors regarding modifications to their will.

Bequests to Fidelity Charitable

Charitable bequests are a great way for individuals to continue to support the causes that are important to them beyond their lifetime. To do this, they can state in their will a specific amount of money, a percentage of their estate, or specific assets or real estate they wish to bequeath to Fidelity Charitable.

A charitable bequest can reduce—or even eliminate—the estate tax burden. The charitable bequest will generally be allowed as a deduction in determining the net value of the taxable estate, and no limitations are imposed on the total amount that can be deducted.

Beneficiary of a qualified retirement plan or life insurance policy

An individual’s retirement savings plan or life insurance may be his or her largest asset. Many do not realize that the remaining qualified retirement plan assets could be heavily taxed after their death. Estate and income taxes can consume a portion of the remaining money in tax-deferred accounts, such as individual retirement accounts (IRAs) and other qualified retirement plans.

Proceeds from a life insurance policy are also subject to estate taxes, if owned by the individual at the time of his or her death.

To move assets out of a potentially high-tax situation and into one that has the potential to result in significant tax savings, individuals can name Fidelity Charitable as the beneficiary of:

- An individual retirement account
- A 401(k) or other qualified retirement plan
- A life insurance policy

An individual can designate Fidelity Charitable as the sole beneficiary, or one of multiple beneficiaries, of the remaining assets.

Beneficiary of a charitable trust (CRT or CLT)

Individuals who have established or wish to establish a charitable remainder or charitable lead trust may name Fidelity Charitable as the charitable beneficiary.

If an individual has an existing charitable trust to benefit a different charitable organization, it might have been drafted to allow the charitable beneficiary to be changed, allowing the beneficiary to add or substitute Fidelity Charitable. This can provide the flexibility to support a variety of charities beyond the term of the trust.
Language for bequests to be used when writing wills

- Bequest in Will where Giving Account® at Fidelity Charitable is Established Prior to Death:
  I bequeath _______________ dollars ($_____________) [and/or the following described property, _______________] [and/or percent _______________ (%)] of my residuary estate to FIDELITY CHARITABLE, to be allocated to the _______________ [Giving Account Name], Giving Account Number _______________.

- Bequest in Will where Giving Account® at Fidelity Charitable is Not Established Prior to Death:
  I bequeath _______________ dollars ($_____________) [and/or the following described property, _______________] [and/or percent _______________ (%)] of my trust assets to FIDELITY CHARITABLE, to be held in a donor-advised fund known as the _______________ [Giving Account Name]. I hereby name _______________, to take all steps necessary to establish such a donor-advised fund at FIDELITY CHARITABLE. I direct _______________ to have the same recommendation privileges, including those with respect to distributions and investments, that I would have had as an Account Holder at Fidelity Charitable during my lifetime (with the same authority to designate a successor).

Language to use for IRA’s, 401(k)s, and other qualified plans

- Beneficiary Designation where Giving Account at Fidelity Charitable is Established Prior to Death:
  I distribute dollars ($_____________) [and/or percent _______________ (%)] to FIDELITY CHARITABLE, to be allocated to the _______________ [Giving Account Name], Giving Account Number _______________.

- Beneficiary Designation where Giving Account at Fidelity Charitable is Not Established Prior to Death:
  I distribute dollars ($_____________) [and/or percent _______________ (%)] to FIDELITY CHARITABLE, to be held in a donor-advised fund known as the _______________ [Giving Account Name]. I hereby name _______________, to have the same recommendation privileges, including those with respect to distributions and investments, that I would have had as an Account Holder at Fidelity Charitable during my lifetime (with the same authority to designate a successor).

Language for distribution from a trust

- Distribution from a Trust where Giving Account at Fidelity Charitable is Established Prior to Death:
  The Trustees shall distribute _______________ dollars ($_____________) [and/or the following described property, _______________] [and/or percent _______________%] of my trust assets to FIDELITY CHARITABLE, to be allocated to the _______________ [Giving Account Name], Giving Account Number _______________.

- Distribution from a Trust where Giving Account at Fidelity Charitable is Not Established Prior to Death:
  I bequeath _______________ dollars ($_____________) [and/or the following described property, _______________] [and/or percent _______________%] of my trust assets to FIDELITY CHARITABLE, to be held in a donor-advised fund known as the _______________ [Giving Account Name]. I hereby direct my Trustee to take all steps necessary to establish such a donor-advised fund at FIDELITY CHARITABLE. I direct _______________ to have the same recommendation privileges, including those with respect to distributions and investments, that I would have had as an Account Holder at Fidelity Charitable during my lifetime (with the same authority to designate a successor).