

Legacy Giving: Frequently Asked Questions

What is a legacy gift? A legacy gift is a planned bequest of any amount that supports a charitable organization after your death. As part of your overall financial and estate planning, a legacy gift provides an opportunity to support an organization that is meaningful to you and at the same time to preserve and enjoy assets you might need during your lifetime.

Is there a minimum amount I can designate? There is no minimum. Every bequest, of any size, is significant for the future of CIMC

How do I make a legacy gift? The easiest way to make a legacy gift to CIMC is to designate the Cambridge Insight Meditation Center, Inc. as a beneficiary of your bank account, retirement account or life insurance policy. If you wish to include CIMC as a beneficiary in your will or trust, you may choose to make a gift of a stated dollar amount, a percentage of your estate, real estate or other specific property, or the remainder after distributions to your other beneficiaries. In doing so you leave a legacy to CIMC and your community, yet preserve and enjoy assets you might need during your lifetime.

Do I have to use a lawyer to include CIMC in my estate plan? Many planned gifts – such as beneficiary designations on financial accounts – do not require a lawyer’s involvement. For wills or trusts, it is advisable to seek legal counsel to make sure that your intentions are clearly and accurately stated. Your attorney will know what to do; it could be as simple as adding a codicil to your will or amendment to your revocable living trust. We recommend you consult your legal and tax advisors regarding your specific situation and what is best for you, your family and your financial future.

What information will my attorney need?

- **Name:** Cambridge Insight Meditation Center, Inc.
- **Federal Tax ID:** #22-2622760
- **Mailing Address:** 331 Broadway, Cambridge, MA 02139

Is my bequest to CIMC revocable? Yes, your legacy gift is revocable at any point during your lifetime.

Does CIMC require a copy of my will or trust? We welcome the opportunity to retain a copy of your information in our files for planning purposes, but this is not a requirement.

What about taxes? Assets distributed to CIMC are exempt from estate tax.

How might I be recognized? CIMC’s Bodhi Tree Sangha recognizes and honors the generous supporters who express their care and commitment to the future of our Center by including the Cambridge Insight Meditation Center in their estate plans. Should you choose to make a legacy gift to CIMC, we would be honored to know of your intentions and have you as a member of our Bodhi Tree Sangha. You may also choose to be anonymous.

For more information, please call us at 617-441-9038, or send an email to office@cambridgeinsight.org

