



WATCH TOWER

BIBLE AND TRACT SOCIETY OF PENNSYLVANIA

25 COLUMBIA HEIGHTS, BROOKLYN, NEW YORK 11201, U.S.A.

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INFORMATION REGARDING CONTRIBUTIONS TO THE SOCIETY

¹ **INTRODUCTION.** We thank you for your inquiry concerning the proper procedure for making contributions to the Society. Some inquiries we receive pertain to gifts made during the lives of the givers and others pertain to gifts that are to be effective upon death. The purpose of this letter is to respond in general to all these inquiries so that potential donors have a better idea as to how they might leave whatever property they want to the Society to be used to advance Kingdom interests.

² **NO SOLICITATION.** Please understand that this information has been prepared for the sole purpose of answering these inquiries and is not in any way to be considered a solicitation.

³ **PURPOSE OF CONTRIBUTION.** We understand that any contribution to the Society that you might make is an expression of your love for Jehovah and that the purpose for any contribution is to assist the Society in preaching the "everlasting good news." (Revelation 14:6) To be acceptable to the Society, any contribution would need to be completely voluntary, and appropriate legal steps should be taken to ensure that your wishes are carried out. We hope that you find the following information helpful.

GIFTS DURING LIFETIME

⁴ **MONEY.** Gifts of money may be made to the Society in any amounts at any time. Such contributions should be made to WATCH TOWER BIBLE AND TRACT SOCIETY OF PENNSYLVANIA and mailed to the Society at the address given below or if you are located in a country outside the United States, mailed to the branch office for that country. Please accompany any gifts of money with a brief letter stating that such is sent to the Society as a gift.

⁵ **OTHER PROPERTY.** Gifts other than money can also be given to the Society during your lifetime, should you so desire. This could include jewelry, stocks, bonds, mortgages receivable, notes receivable and other property from which the Society can eventually benefit. If you wish to give such to the Society, you should write the Society at the address given below, and inform it of your desires, and a description of the property to be given. The Society will write in reply, informing you if the gift can be accepted and giving information as to how to make the transfer to the Society.

⁶ **REAL ESTATE.** In the event that you have some interest in real property that you are thinking about giving to the Society, it is generally preferable that you sell the real estate and then use the proceeds as you wish, including any contribution that you want to make to the Society. If you want the Society to receive the real estate upon your death, then a provision can be made to this effect in your will, as indicated below. If you decide that you would rather deed the real estate to the Society while you are alive, it is important that the Society first be consulted before this step is taken. In some cases a transfer of the real estate to the Society followed by an immediate sale on behalf of the Society would be a practical way to handle the matter. In any event, if you wish to contribute to the Society any interests that you own in real estate while you are alive, you should first contact the Society to determine how to proceed.

⁷ **ACKNOWLEDGMENT.** All gifts are acknowledged by the Society when they are received. Thus you will know that the Society has received your gift.

GIFTS WITH SPECIAL PROVISIONS

⁸ **GIFTS OF MONEY WITH SPECIAL PROVISIONS.** It is possible for money to be given to the Society under a special arrangement which provides that in case of personal need, the money may be returned to you. This arrangement meets the needs and wishes of many persons. Upon request, the Society will be glad to send more information regarding this conditional donation arrangement. If you want such information, write to the Society at the address given below, and ask for information on the *conditional donation arrangement*.

⁹ **SPECIAL PROVISIONS PERTAINING TO OTHER PROPERTY.** Other property also can be given to the Society during your lifetime under special provisions so that, if you have a financial need and make a written request, the property may then be returned by the Society in a reasonable period of time. Such special arrangements can be made in respect to stocks, bonds and other similar property. This arrangement places title to property in the Society during your lifetime. It ensures the Society's possession of the property in the event of your death. If this arrangement is desired, then write to the Society at the address given below, informing the Society of your contemplated gift and inquiring as to how to proceed.

¹⁰ **EFFECT OF SPECIAL PROVISIONS.** The effect of making this arrangement through these special provisions is to allow property to be placed in the name of the Society, but you may have it returned to you during your lifetime. This ensures that upon your death the remaining property shall go to the Society, thereby avoiding the expense, time, and uncertainties that could otherwise be related to the probate of such property. Many of these special provisions also have certain tax benefits favoring the donor or creator of the provision.

INSURANCE

¹¹ Frequently persons desire the Society to be the beneficiary of their life insurance policies. If you desire to name the Society as beneficiary of insurance, you, as the insured, the person who owns the policy, are responsible to request your insurance agent or the insurance company to designate the new beneficiary as: WATCH TOWER BIBLE AND TRACT SOCIETY OF PENNSYLVANIA, a nonprofit corporation with office and principal place of business at 25 Columbia Heights, Brooklyn, New York 11201. If the Society is named as beneficiary in an insurance policy, we would like to be informed. If you have no objection we would like to have the policy filed with us for safekeeping after the Society has been designated as beneficiary.

SAVINGS BANK ACCOUNTS IN TRUST FOR SOCIETY

¹² **PROCEDURES.** Frequently persons have funds that they would like the Society to have in the event of death, but want to retain ownership, interest, and possession for personal needs that might arise while they are alive. To accomplish this they have put these funds in savings banks or savings and loan associations in accounts in their names, but which accounts are "in trust for WATCH TOWER BIBLE AND TRACT SOCIETY OF PENNSYLVANIA." In some states and some banks this arrangement can be made. The state regulations and also the regulations of individual banks vary

from place to place. To set up such an arrangement, you, the depositor, must discuss it with an officer of your savings bank or savings and loan association and be assured that such an arrangement is possible. Your social security number ought to appear on the account, and all interest or dividends during your lifetime will be yours. You will have complete control and ownership of this account while you are alive, and upon your death, ownership will pass to the Society.

¹³ **NOTIFICATION TO SOCIETY.** If such an arrangement is established, you should write a letter to the Society stating that the account has been set up and indicating the title of the account, the name and address of the bank or association, and the number of the account. This information will be held by the Society for any needed future reference. In addition to taking the above steps to open the account and inform the Society, request that the bank write a letter to the Society or to you which states that, in the event of your death, the funds will be paid to the Society. Include in your letter what steps need to be taken by the Society to receive payment of the funds. If the letter is sent to you, please forward a copy to the Society, and in this way you will be assured that your desires will be carried out and the Society will also be apprised of the situation.

WILLS

¹⁴ **PREPARATION.** If you desire to prepare a will, you ought to see a qualified attorney in your state. Prior to seeing your attorney, you should determine how you wish your property to be distributed and who you want named as the executor and the substitute executor. Normally gifts made to the Society through a will are deductible for estate and inheritance tax purposes, and normally there are not any limitations as to the amounts or property that can be given to the Society. However, it would be wise for you to discuss these matters with your attorney. You will need to be assured by your attorney that these things can be done under the laws of the state in which you live. You may want to discuss in advance with your attorney what his fees will be for preparing the will.

¹⁵ **DESIGNATION OF THE SOCIETY.** The Society is properly named in a will as: WATCH TOWER BIBLE AND TRACT SOCIETY OF PENNSYLVANIA, a nonprofit corporation with office and principal place of business at 25 Columbia Heights, Brooklyn, New York 11201. If your attorney has further questions he can contact the Legal Department of the Society.

¹⁶ **EXECUTION AND NOTIFICATION TO SOCIETY.** Your attorney is responsible to guide you in the execution and witnessing of your will. This is a very important part of having your will prepared and completed. If there is any question of your ability to make a will and sign it, it may be appropriate to have your attorney obtain a signed statement from at least one doctor attesting to your competency so that the will may not be contested later. Your attorney could also prepare an affidavit reflecting the circumstances and your competency. Also, you may want to have a provision in your will that waives any bond that otherwise might be required of the executor. A bond is sometimes difficult to obtain and results in costs that might not be necessary. The original of your will should be kept in a safe place. A will that makes the Society a beneficiary ought to be filed with the Society at the address given below. If the original is kept by you, then it would be helpful to notify the Society and executor as to its location, sending a copy of the will to the Society. You may also want to file with the Society a list of names and addresses of your relatives and a general list of your property and its location. This will aid in saving time and expense which otherwise would have to be borne by your estate.

TRUSTS

¹⁷ **INTRODUCTION.** Probate is the process which distributes the estate of a deceased person through a court. This is usually adequate for the majority of small and medium-sized estates. For larger estates, the legal procedures and requirements involved in probate may take substantial effort, time, and money. For such estates, an instrument exists that enables you to avoid probate upon your death. This instrument is called a *revocable living trust* and it has been in existence for many years. A *revocable living trust* can also help you avoid court involvement in appointing a guardian or conservator to legally act in your behalf in the event of your incapacity.

¹⁸ **KINDS OF TRUSTS.** There are several kinds of trusts, and understanding them may help you to determine if a trust is appropriate for you. 1) A *trust* is a separate entity created, administered, and distributed according to the language within it. 2) An *irrevocable trust* is one that cannot be revoked or changed after it is created. 3) A *revocable trust* is one that normally can be revoked or changed at any time. 4) A *testamentary trust* is created after death by a written will that is probated. 5) A *charitable remainder trust* is a type of trust that may be considered when property having a substantial value is involved, since its main purpose is to reduce income and estate taxes. 6) A *revocable living trust* is normally created for you while you are alive and contains provisions that give you complete control and flexibility. If you become incapacitated, the living trust can contain provisions for your care, and if you die, it contains provisions for distribution of property within it. Court proceedings that otherwise might be necessary as a result of your incapacity and probate proceedings upon your death can each be avoided for property within the living trust. The living trust can thus be a substitute for a will, which is effective only through probate.

¹⁹ **CREATION OF A TRUST.** In the event that you might want to consider having a trust prepared for you, it would be advisable to contact a qualified attorney to discuss the matter. Since it is a document that is created for you, its written provisions are very important. Make sure that the attorney preparing it for you is very familiar with your desires, family, and property so that he can prepare it properly. If it is a revocable living trust, you can be the trustee, the one that administers and manages the property within the trust in accordance with its provisions. You could amend it or revoke it at any time. It is essential that you name a successor trustee to take care of matters in the event you become incapacitated or die. The Society should *not* be named as a successor trustee since it does not have the legal ability to be a trustee. The trust controls only assets that are inside it so that, if you do establish a trust, transferring property into it is important. The trust can, by its terms, terminate upon your death or continue for a period of time for the benefit of whomever you designate. If you want to name the Society as a beneficiary of property in the trust after you die, you can include this in the trust. If you do so, we would appreciate receiving a copy of the trust. Please mail it to the Society at the address given below and we will retain it in our files. It would also be helpful to have information pertaining to property that is ultimately to be distributed to the Society as well as any amendments to the living trust that you may later make.

²⁰ **APPROPRIATENESS.** The appropriateness of a revocable living trust for you will depend upon a number of things, including the property that you own, your health and family situation, and the availability of a successor trustee. It is important that you discuss these things with an attorney who is experienced and well qualified in estate planning. The cost of establishing a revocable living trust will normally be substantially more than the preparation of a will but, because probate can be avoided, long-term costs and the expenditure of time can be substantially reduced. Though such a trust may have many pages, the concept, purpose, and administration should be simple.

CONCLUSION

²¹ **ADDRESS OF THE SOCIETY.** We appreciate your inquiry and hope that this information has been helpful to you. If you have any further questions, you should write to the Society as follows: WATCH TOWER BIBLE AND TRACT SOCIETY OF PENNSYLVANIA, Office of the Secretary and Treasurer, 25 Columbia Heights, Brooklyn, New York 11201.

The Society sends you its warm Christian love.

Watch Tower B. & T. Society

OF PENNSYLVANIA