THE
NEWARK
MUSEUM
OF
ART

Suggestions for Making a Planned Gift to The Newark Museum of Art

Listing The Newark Museum of Art as a Beneficiary on an account or policy

Donors may elect to list The Newark Museum of Art as a beneficiary of an account, life insurance policy or other financial asset to be gifted to the museum in the future. The Newark Museum of Art, which also operates under the name Newark Museum Association, is a 501(c)(3) nonprofit corporation, with the federal tax I.D. number:

EIN 22-1487275

Designating Gifts by Last Will and Testament to The Newark Museum of Art

Unrestricted gifts by will enable the Newark Museum of Art to make use of the generous gifts of donors where the funds are needed most. Donors may list a dollar amount, percentage of an estate or a specific asset intended as a gift.

The following language is recommended for an unrestricted gift by will:

Expendable gift: "I hereby to the NEWARK MUSEUM ASSOCIATION, a 501(c)(3) nonprofit corporation located at 49 Washington Street, Newark, New Jersey, the sum of $(or percent of my residuary estate) to be used for its general purposes."

Endowed gift: "I hereby give $ to the NEWARK MUSEUM ASSOCIATION, an art and science education institution. The property comprising this gift may, for investment purposes, be merged with any of the investment assets of The Newark Museum of Art (the "Museum"), but the gift shall be entered into the Museum's books and records as an endowed fund known as THE FUND (the "Fund"). The Newark Museum of Art shall use the endowment payout from the Fund to support the objects and purposes of the Museum."

Restricted gifts by will may be used only for purposes defined by the donor. Inclusion of the following language is recommended if you wish to ensure that a gift designated for a specific use will always remain productive: "If, in the determination of the Newark Museum Association, the program or activities to which this gift is restricted is no longer undertaken, then the Museum shall use the gift to further the objects and purposes of the Museum generally, giving consideration to my special interest as evidenced by the purposes described above."

For more information about planned gifts, please contact Robert Brown in The Newark Museum of Art's Development Office for a confidential conversation anytime at 973.596.6357 or rbrown@newarkmuseumart.org.

Note to Donors:
This document contains federal tax identification information and suggested legal language for planned gifts. This information is of a general nature only. Advice from your legal and tax counsel should be sought when considering a gift arrangement.