

Specific Bequest to Norfolk Academy

A specific bequest gives a specific item or specific piece of property to Norfolk Academy. Such bequests are fulfilled first, before cash and residuary bequests. If the donor disposes of the specified property during his or her lifetime, there will be no bequest to Norfolk Academy.

“I give _____ (describe asset) to Norfolk Academy, a Virginia non-profit corporation (tax ID Number: #54-0551901), 1585 Wesleyan Drive, Norfolk, VA 23502 to further the objectives and purposes of Norfolk Academy.”

Cash Bequest to Norfolk Academy

A cash bequest provides Norfolk Academy with a specified sum of money from a donor’s estate. These bequests are fulfilled second, after specific and before residuary bequests.

“I give _____ Dollars (\$_____) to Norfolk Academy, a Virginia non-profit corporation (tax ID Number: #54-0551901), 1585 Wesleyan Drive, Norfolk, VA 23502 to further the objectives and purposes of Norfolk Academy.”

Residuary Bequest to Norfolk Academy

A residuary bequest is made from the residue, or what remains in a donor’s estate after specific and cash bequests, taxes, settlement costs and debts are satisfied. This type of bequest is sensitive to changes in the size of the estate over time.

“I give the residue (or _____ percent of the residue) of my estate to Norfolk Academy, a Virginia non-profit corporation (tax ID Number: #54-0551901), 1585 Wesleyan Drive, Norfolk, VA 23502 to further the objectives and purposes of Norfolk Academy.”