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## THE COMMUNITY FOUNDATION

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### SUGGESTED LANGUAGE TO NAME THE COMMUNITY FOUNDATION IN YOUR CLIENTS' WILLS OR REVOCABLE LIVING TRUSTS

The Community Foundation provides a variety of tools to personalize your clients' legacies. They may:

- Establish a fund to involve their children or grandchildren in charitable giving.
- Provide grants to an area of special interest or to their favorite nonprofit organization(s).
- Create a Scholarship Fund to support students at a particular school, pursuing a special area of study, or in recognition of academic achievement or other qualities.
- Support the Community Foundation's Community Giving Fund, Cowlitz County Community Fund or Administrative Endowment.

With our expertise to accept a wide range of assets, we can streamline the planning.

**Is your client not ready to name a charitable purpose but wants to complete his or her Will or Revocable Living Trust?** Name the Community Foundation and specify their wishes through a Letter of Intent. We understand that things change — including charitable goals. Your clients are not bound by the choices they make today and can revise the Letter of Intent as often as they like.

#### **BEQUEST LANGUAGE**

##### **SPECIFIC:**

*"I give, devise and bequeath to the Community Foundation for Southwest Washington, a nonprofit corporation organized under the laws of the State of Washington, currently located at 1053 Officers Row, Vancouver, WA 98661, and successors and assignees,*

##### **(CHOOSE ONE)**

*"The sum of \$\_\_\_\_\_.*

*"\_\_\_\_\_ shares of stock in \_\_\_\_\_ Company.*

*"Real property located at \_\_\_\_\_ with legal description of \_\_\_\_\_.*

##### **RESIDUAL:**

*"I give, devise and bequeath to the Community Foundation for Southwest Washington, a nonprofit corporation organized under the laws of the State of Washington, currently located at 1053 Officers Row, Vancouver, WA 98661, and successors and assignees, all or \_\_\_\_% of the residue of my estate, including real and personal property.*

**CONTINGENT:**

*“In the event of the death of a beneficiary, I give, devise and bequeath their share to the Community Foundation for Southwest Washington, a nonprofit corporation organized under the laws of the State of Washington, currently located at 1053 Officers Row, Vancouver, WA 98661, and successors and assignees, [here you would include appropriate wording for either a specific bequest or a residual bequest] all of the residue of my estate, including real and personal property.*

**PURPOSE OF YOUR BEQUEST:**

***(CHOOSE ONE)***

*I wish for my bequest to establish a Donor Advised Fund and name the following individual(s) as fund advisors \_\_\_\_\_, with \_\_\_\_\_ serving as the fund chair.*

*I wish for my bequest to establish a fund to be devoted to the following cause or issue \_\_\_\_\_.*

*I wish for my bequest to establish a fund to support the following Section 501 (c) (3) public charity(s) \_\_\_\_\_.*

*I wish for my bequest to establish a Scholarship Fund to support scholarships at the following school, for a special area of study, or in recognition of academic achievement or other qualities \_\_\_\_\_.*

*I wish for my bequest to be added to the \_\_\_\_\_ Fund. (Your clients can add to a fund they have already established, or support a favorite Scholarship, Field of Interest or Designated Fund that the Community Foundation currently holds. See our website for a complete list of funds.)*

*I wish for my bequest to support the Community Giving Fund.*

*I wish for my bequest to support the Cowlitz County Community Fund.*

*I wish for my bequest to support the Community Foundation’s Administrative Endowment.*

**FUND NAME:**

*I wish for the fund established through my bequest to be named \_\_\_\_\_.*

**ALTERNATIVES TO A BEQUEST**

In some cases, your client may prefer to name the Community Foundation as a beneficiary of a financial arrangement such as a retirement plan or a life insurance policy. Such gifts can have several advantages. They are usually very easy to make or modify. They also generally avoid the delays associated with probate. In addition, some of them, such as designating the Community Foundation as recipient of some or all of what remains in your client’s IRA upon death, can have significant tax benefits