THE LEGACY YOU LEAVE BEHIND

A Guide to Establishing a Charitable Bequest

A bequest — a gift of personal property (cash, stocks, property, etc.) made through a will or other estate plan is a simple way to make a lasting gift to your community. It could also be the most meaningful and easiest charitable gift you ever make. Bequests can be of any dollar amount you choose, a percentage of your estate, or whatever is left after any other gifts you have named (residual).

WHAT WILL THE COMMUNITY FOUNDATION DO WITH MY GIFT?

Gifts of any amount may be added to existing funds. For example, if you live in and/or love a community in which we already have a Community Fund or an Excellence in Education (EIE) Fund, your gift of any amount can be added to those funds if you choose, and even still be named by you.

With a personal bequest gift of $10,000-$15,000 or more, your gift could establish a fund in your name, called a donor-advised fund or a designated fund. You may direct a bequest to support an area of interest (e.g., literacy, the arts, children) or a specific organization or organizations. You may also leave the decision for us to give to the greatest community need with an unrestricted gift.

Donor-Advised Fund: A donor who establishes a Donor Advised Fund retains the right during his or her lifetime, or during the lifetime(s) of other advisors(s) named by the donor, to recommend grants to specific agencies and institutions or to specific program fields.

Designated Fund: A Designated Fund allows you to support the good work of a specific nonprofit organization. Because your gift is given through the Community Foundation, it provides the organization you select to receive your gift with the added bonuses of Foundation investment management and the benefit of endowment building.

Part of CFSW's mission is to continually support the growth of endowment funds. We do this through generous gifts but also by allocating a small portion of unrestricted gift resources to our Legacy Endowment for Operations Fund — and so that we can also remain part of strengthening communities forever. As the Legacy Endowment for Operations Fund grows, fees will reduce, and even more important, our granting opportunities will grow. The following policies govern the allocation of resources to this endowment:

1. Bequest/Deferred Gift Establishes a New Fund:

a) 100% of all planned/deferred gifts (bequests, charitable remainder trusts, charitable lead trusts, gift annuities, life insurance/IRA beneficiaries, etc. received upon, or after, the passing of the donor) will be allocated to fund(s) of the donor(s) choosing.

b) A 1% grant to the Community Foundation's Legacy Endowment for Operations Fund will be granted upon deposit of the gift and on the anniversary of the gift for the following 2 years.

c) The 1% grants to the Legacy Endowment for Operations Fund will be based on total assets of the fund.

2. Bequest/Deferred Gift is added to an existing CFSW Fund:

a) 100% of all planned/deferred gifts (bequests, charitable remainder trusts, charitable lead trusts, gift annuities, life insurance/IRA beneficiaries, etc. received upon, or after, the passing of the donor) will be allocated to fund(s) of the donor(s) choosing.

b) A 1% grant to the Community Foundation's Legacy Endowment for Operations Fund will be granted upon deposit of the gift and on the anniversary of the gift for the following two years.

c) The 1% grants to the Legacy Endowment for Operations Fund will be based on the principal gift of the Bequest/Deferred gift (Example: $25,000 is bequested to an existing CFSW fund. The existing fund will make a $250 grant to the Legacy Endowment for Operations Fund immediately upon deposit of the gift. There will also be an annual $250 grant made to the Legacy Fund for two years following the gifts deposit anniversary.)

This material is not intended as legal advice to donors on their personal gift and estate planning. Please seek guidance from your professional advisor to discuss your personal circumstances related to your charitable gift.

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