

SAMPLE LANGUAGE FOR BEQUESTS



Your clients can continue their charitable legacies for years to come by including a gift in their will to support the causes or organizations that are important to them. Charitable bequests are the most common form of planned giving, allowing the good names and charitable intent of donors to “live on” while providing important estate tax advantages.

Creating a New Fund through a Bequest

To establish a testamentary fund at the Community Foundation, your client may pre-sign a fund agreement expressing his or her wishes for the use of the gift. Two signed agreements should be forwarded to the Community Foundation. One fully executed copy will be returned and the other kept in our file to be activated when funds are received.

Using this approach, the suggested language to be used in a will is as follows:

“I give _____ (description of gift) to the Community Foundation for the Alleghenies, its successors or assigns, to create the _____ (name of Fund) consistent with the “Fund Agreement” previously executed between myself and the Community Foundation.”

Leaving a Bequest Gift to an Existing Fund

Use the following language in a will to contribute to an established fund at the Community Foundation:

“I give _____ (description of gift) to the Community Foundation for the Alleghenies, its successors or assigns, to the _____ (name of Fund) consistent with the “Fund Agreement” previously established at the Community Foundation.”

Leaving an Undesignated Distribution Bequest Gift to the Community

Donors sometime prefer to have the Community Foundation’s board of directors determine how their gift can remain flexible and responsive to community needs over time. These undesignated Distribution funds are used to meet the emerging needs of the community.

In this situation, the suggested language to be used in a will is:

“I give _____ (description of gift) to the Community Foundation for the Alleghenies, its successors or assigns, to be added to the Undesignated Fund For the Future to benefit communities in the region served by the Community Foundation.”