



Central Kansas **COMMUNITY FOUNDATION**

Building Stronger Communities Through Charitable Giving

SAMPLE LANGUAGE

Following are examples of language that can be incorporated into various estate planning documents to accomplish the charitable objectives of a donor:

Will

I give (description of gift) to the Central Kansas Community Foundation, a Kansas nonprofit Corporation, to be used for the purpose of (description of purpose).

Trust

Upon the occurrence of (description of event), the trustee shall distribute (description of gift) to the Central Kansas Community Foundation, a Kansas nonprofit corporation, to be used for the purpose of (description of purpose).

Life Insurance Policy or Retirement Benefits

Where Foundation is Primary Beneficiary - Central Kansas Community Foundation, a Kansas nonprofit corporation, to be used for the purpose of (description of purpose).

Where Foundation is Contingent Beneficiary - If my (spouse, child) does not survive me, then the benefits payable under this (policy, plan) shall be paid to the Central Kansas Community Foundation, a Kansas nonprofit corporation, to be used for the purpose of (description of purpose).

Disclaimer

If my (spouse, child) survives me but disclaims any portion of his or her share of (my estate, the trust estate, the insurance proceeds, the retirement fund benefits) then the portion disclaimed shall pass instead to the Central Kansas Community Foundation, a Kansas nonprofit corporation, to be used for the purpose of (description of purpose).

Examples of descriptions of gift under a will or trust:

- \$10,000
- 500 shares of stock in Exxon corporation
- 25% of my remaining estate
- all of my remaining estate

Examples of descriptions of purpose:

- an addition to its Unrestricted Charitable Fund

- an addition to (name of an existing donor advised fund, scholarship fund, field of interest fund, donor designated fund or any other type fund already established and in existence at the Foundation).
- the establishment of a new donor advised fund to be known as the (name of fund) Fund with the donor advisor to be (name of advisor)
- the establishment of a new scholarship fund for students who (description of scholarship criteria).
- the establishment of a new fund for use in the field of (description of field of interest).

Sample Bequest Language

A bequest, the most common form of planned giving, is a gift of assets (*money and/or other property*) that is made through your will, living trust or other testamentary arrangement. No funds are transmitted or irrevocably transferred to the designated fund until after your death. No estate tax will be owed on the amount of the charitable bequest.

The appropriate wording for making a gift depends on the type of gift, state law and the donor's unique circumstances. **The Central Kansas Community Foundation urges all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, and the resulting tax and estate planning consequences.**

The following Will provisions are examples of how a donor may designate a gift.

Legacy Fund Bequest [*when a fund has already been established for the purpose of a legacy gift*]

I give, devise and bequeath _____ (describe dollar amount, property to be given, or proportion of your residuary estate) to the Central Kansas Community Foundation, a nonprofit corporation located in Harvey County, Kansas, tax identification number 48-1221368, to be added to the _____ Fund, a component fund of the Central Kansas Community Foundation, of which distribution and spending policy instructions are already provided.

Community Foundation Bequest

I give, devise and bequeath _____ (describe dollar amount, property to be given, or proportion of your residuary estate) to the Central Kansas Community Foundation, a nonprofit corporation located in Harvey County, Kansas, tax identification number 48-1221368, to benefit the Foundation without restriction.

Bequest to Create an Unrestricted Named Fund

I give, devise and bequeath _____ (describe dollar amount, property to be given, or proportion of your residuary estate) to the Central Kansas Community Foundation, a nonprofit corporation located in Harvey County, Kansas, tax identification number 48-1221368, to establish the _____ Fund, to be held as a component fund and managed together with the Community Foundation's other endowed funds. Grants from the Fund shall be made in accordance with the Community Foundation's policies for such funds and shall be used for unrestricted charitable purposes.

Donor Advised Fund Bequest

I give, devise and bequeath _____ (describe dollar amount, property to be given, or proportion of your residuary estate) to the Central Kansas Community Foundation, a nonprofit corporation located in Harvey County, Kansas, tax identification number 48-1221368, to be added to the _____ Fund, a component fund of the Central Kansas Community Foundation, and I direct that this bequest become part of this Fund.

Designated & Field of Interest Fund Bequest

I give, devise and bequeath _____ (describe dollar amount, property to be given, or proportion of your residuary estate) to the Central Kansas Community Foundation, a nonprofit corporation located in Harvey County, Kansas, tax identification number 48-1221368, to establish the _____ Fund, a component fund of the Central Kansas Community Foundation, of which distributions shall adhere to the Community Foundation's current spending policy and will be used to make grants to the following nonprofit charitable organization(s) (indicate percentage to each organization if more than one) or for the following purpose: _____.

Agency Fund Bequest

I give, devise and bequeath _____ (describe dollar amount, property to be given, or proportion of your residuary estate) to the _____ Fund at the Central Kansas Community Foundation, a nonprofit corporation located in Harvey County, Kansas, tax identification number 48-1221368, and I direct that this bequest become part of this Fund.

***Important:** When making a planned gift (such as bequest, life insurance, retirement plans), please contact the Central Kansas Community Foundation when you choose to name the Community Foundation as a beneficiary so that we can ensure your charitable intention(s) is/are fulfilled.*

For more information

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