

ESTABLISHING A CHARITABLE LEGACY THROUGH A BEQUEST IN YOUR WILL, TRUST, OR BENEFICIARY DESIGNATION

SAMPLE BEQUEST LANGUAGE

The Greater Washington Community Foundation welcomes gifts through wills, trusts, or beneficiary designations. To establish a new Fund through your will or trust, or to add to an existing Fund at The Community Foundation, the following language is recommended:

I give and bequeath _____ [describe assets which are the subject of bequest; for example, a stated sum, the residue of the estate or a percentage of the residue of the estate] to the Greater Washington Community Foundation, currently located at 1325 G Street, NW, Suite 480, Washington DC 20005, to establish the _____ Fund [name of the Fund] under the terms and conditions of the Letter of Understanding or the Fund Agreement dated, _____, a copy of which is attached hereto.

Charitable Legacy Options may be documented through a Letter of Understanding or through a signed Fund Agreement to be held on file. The Community Foundation offers a variety of funds to help you achieve your philanthropic objectives.

ENDOWED OR NONENDOWED DONOR-ADVISED FUND

Name successors (children, grandchildren, friends) to advise a fund through which they may recommend grants for charitable purposes of their choosing or specified by you.

ENDOWED DESIGNATED FUND

Name a nonprofit organization(s) to receive annual grant distributions in perpetuity.

ENDOWED FIELD-OF-INTEREST FUND

Support a broad or specific charitable purpose or organizational criteria such as size, geographic area, or longevity. Community Foundation staff identify organizations and makes grants to the nonprofits that best fit your interests.

ENDOWED HONOR OR MEMORIAL FUND

A fund in honor or memory of a loved one supporting a charitable purpose in perpetuity in the loved one's memory.

SCHOLARSHIP FUND

Support youth to further their education in nearly every area of study and at any level of education, from preschool to postgraduate work.

Options for current fund advisors:

NAME SUCCESSOR ADVISORS FOR YOUR FUND

Upon your death, you may name successor advisors to assume grantmaking and investment responsibility for your Fund.

ENDOWING YOUR FUND

You may permanently endow all or a portion of your Fund, ensuring its charitable purpose continues into the future.

SUPPORT THE COMMUNITY FOUNDATION

You can leave the proceeds of our fund to The Community Foundation in the furtherance of our philanthropic priorities and continuing work in the Greater Washington region.

RESTRICTIONS TO A SPECIFIC GEOGRAPHIC AREA:

Distributions from a Fund may be restricted to the District of Columbia, Montgomery County, Prince George's County, or Northern Virginia.

ADDITIONAL BEQUEST PLANNING INFORMATION

CODICIL

If you already have a will, you may simply add a codicil to your will. Please contact The Community Foundation for sample language and consult with your attorney.

BENEFICIARY DESIGNATION INFORMATION

You may name The Community Foundation as a beneficiary of your IRA, 401K, savings account, other financial account(s), or life insurance policy. Contact your account administrator for the required beneficiary designation form. The following information may be used when completing any beneficiary form:

Greater Washington Community Foundation

1325 G Street NW, Suite 480

Washington, DC 20005

Tax ID Number: 23-7343119

Phone: 202-955-5890

You may include your existing fund name in your beneficiary form, or if establishing a new fund please contact The Community Foundation to complete any internal documentation for your gift.

The above information is provided for informational purposes only and should not be considered legal or financial advice. Consult with your own advisor/s before completing any planned gift.