

The Findlay-Hancock County Community Foundation

Sample Bequest Language

The following language is suggested to facilitate a testamentary gift (one by Last Will and Testament or Trust) to the Findlay-Hancock County Community Foundation. We encourage you, as always, to consult with your lawyer or other professional advisor as you plan and implement this gift.

Gift Identification Language. The following two paragraphs are examples of ways to identify a gift in your will or trust. The first example provides language to identify a gift of a specific amount of money or a specific asset. The second example provides language to identify a gift of the remainder of an estate or what is left after all other specific gifts have been made. Language in brackets indicates a place where you have a choice and would require you to include the information that is pertinent to your gift. You would use just one of the following examples:

a. Language for a gift of a specific amount or specific asset

I give *[amount of money or description of specific asset]* to The Findlay-Hancock County Community Foundation (the “Foundation”), an Ohio charitable corporation, to be *[added to an existing fund or administered as a separate fund]* for the purposes of the Foundation in accordance with and subject to the governing bylaws and policies of the Foundation.

b. Language for a gift of a remainder interest in an estate

I give the remainder of my property, of whatever nature and wherever located, which I may own or over which I have the right of testamentary disposition at my death, to The Findlay-Hancock County Community Foundation (the “Foundation”), an Ohio charitable corporation, to be *[added to an existing fund or administered as a separate fund]* for the purposes of the Foundation in accordance with and subject to the governing bylaws and policies of the Foundation.

If the person making the gift intends to add to one or more existing funds of the Foundation, the above language will complete the gift. For gifts to more than one existing fund, the individual should specify how much will go to each fund, either in terms of dollar value or percentage of gift.

With respect to both types of gift, if the value of the gift at the time it is transferred equals or exceeds \$10,000, it may, at the option of the person making the gift, become a separate, permanent named fund of the Foundation. For a new scholarship fund, the minimum amount required is \$15,000. For a new donor advised fund, with advisors named by the Testator, the minimum amount required is \$25,000. The person making the gift may specify a name for the new fund or funds, usually in his or her name or in the name of another individual to be honored or charitable organization to be

supported. If the person making the gift intends to establish a new fund or funds, then a version of the language that follows should be included, as well.

Gift Use Language. Once the gift is identified, the intended use for the gift must be specified. The following four paragraphs are examples of ways to specify how you want your gift to be used. Language in brackets indicates a place where you have a choice and would require you to include the information that is pertinent to your gift. You may use one or more of the following examples:

- a. Language for a *Fund for the Common Good or unrestricted fund.*
Distributions from Funds for the Common Good will be used to improve the quality of life in Hancock County in ways that are timely, relevant and important at the discretion of the Foundation’s Trustees. Funds are typically dispersed as part of the Foundation’s competitive grant process.

It is my desire that distributions from the Fund be made at the discretion of the Board of Trustees of the Foundation to meet the charitable and educational needs of Findlay and the Hancock County area.

- b. Language for a *field of interest fund.* Distributions from a field of interest fund will be used by the Foundation’s Trustees to improve the quality of life in Hancock County in a particular area of interest or geographic region. Funds are typically dispersed as part of the Foundation’s competitive grant process.

It is my desire that distributions from the Fund be made at the discretion of the Board of Trustees of the Foundation to meet special needs in the area(s) of **[named field(s) of interest]*.**

For example:

- | | |
|-----------------------------|-------------------|
| *** Arts, Music and Culture | Environment |
| Children | Social Services |
| Community Development | Health and Aging |
| Economic Development | Scholarships |
| Education | Geographic region |

- c. Language for a designated fund. Distributions from a designated fund will be used by the Foundation's Trustees to benefit or support a specific charitable organization.

It is my desire that distributions from the Fund be made to the charitable organization(s) listed below [in perpetuity or for a number of years], and in the percentage amount(s) indicated:

<u>Name and address of organization</u>	<u>Percentage</u>
_____	_____
_____	_____
_____	_____
	100%

If the named organizations or their successor organizations cease to be organizations which are exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as from time to time amended, or if such successor organizations substantially cease to carry on the present activities of the named organizations, the Board of Trustees of the Foundation is authorized and requested thereafter to make distributions to such publicly supported charitable or educational organizations as will, in the opinion of the Trustees, substantially carry on the purposes of the named organizations or their successors. If there is no publicly supported charitable or educational organization which will substantially carry on those purposes, the Foundation is authorized to make distributions from the Fund to meet the charitable or educational needs of the Hancock County area.

- d. Language for a scholarship fund. Distributions from a scholarship fund will be used by the Foundation's Trustees to benefit deserving residents of Hancock County or students graduating from schools in Hancock County schools seeking post-secondary educational opportunities.

It is my desire that distributions from the Fund be made at the discretion of the Board of Trustees of the Foundation to award scholarships to qualified students from the Findlay and/or Hancock County area seeking post-secondary educational opportunities. This scholarship shall be administered according to the Operating Procedures of the [Scholarship Fund name] that I have placed on file at the Foundation office.