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

SAMPLE BEQUEST LANGUAGE

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

I give and bequeath __________________________ (describe assets which are the subject of bequest; for example, a stated sum or the residue of the estate or a percentage of the residue of the estate) to the Greater Washington Community Foundation (“The Community Foundation”), currently located at 1325 G Street, NW, Suite 480, Washington DC 20005, to establish the __________________________ Fund (“the Fund”) under the terms and conditions of the Letter of Understanding or Fund Agreement dated, ________________, a copy of which is attached hereto. (For specific purposes, see language below.)

BEQUEST FOR SPECIFIC PURPOSE*

IF THE BEQUEST IS TO BE APPLIED:

TO A SPECIFIC FIELD OF CHARITABLE INTEREST:
This Fund shall be applied to the support of ______________________ (name area of charitable concern such as civic needs, education, health, the environment, or other of your choosing).

TO BE ADDED TO AN EXISTING FUND AT THE COMMUNITY FOUNDATION:
This gift shall be added to the ______________________ Fund (name of existing fund) at the Greater Washington Community Foundation.

TO BENEFIT A SPECIFIC ORGANIZATION OR ORGANIZATIONS:
This Fund shall be applied to benefit the (name of the charitable organization(s)).

TO ESTABLISH A SCHOLARSHIP FUND:
Distributions from this Fund shall be used for payment of scholarships to students in accordance with the Policy Guidelines established in agreement with the Greater Washington Community Foundation and attached hereto and part hereof.

*SPECIFIC PURPOSES MAY ALSO BE INDICATED IN THE LETTER OF UNDERSTANDING OR FUND AGREEMENT.

(over, please)
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YOU MAY RESTRICT DISTRIBUTIONS TO A GEOGRAPHIC AREA:

Distributions from this Fund may be restricted to the following geographic area: ______________ (e.g. the District of Columbia, Montgomery County, Prince George’s County, Northern Virginia, etc.).

YOU MAY NAME SUCCESSOR ADVISORS FOR YOUR FUND:

Please name __________________ (name of Successor Fund Advisor(s)) to be the advisor(s) to this Fund upon its establishment.

ADDING A CODICIL TO AN EXISTING WILL:

Please note that if you already have a will, it is not necessary to change the entire will in order to add a bequest to the Greater Washington Community Foundation. Instead, you may simply add a codicil to your will. Please contact The Community Foundation at the address below for sample language or consult with your attorney.

BENEFICIARY DESIGNATION INFORMATION

Contact your IRA or 401(k) administrator for the required beneficiary designation form. Use the following Tax ID number: 23-7343119.

SAMPLE LANGUAGE FOR IRA OR 401(K) BENEFICIARY DESIGNATION

I designate that upon my death (or the death of my spouse), $______ [or ______ percent] of my IRA [or 401(k)] account be distributed to the Greater Washington Community Foundation, a nonprofit corporation located in the District of Columbia. Funds distributed from my IRA [or 401(K)] shall be used to establish (or add to) ______________ Fund (name of the Fund) under the terms and conditions of the Letter of Understanding or Fund Agreement dated ____________.

SAMPLE LANGUAGE FOR LIFE INSURANCE BENEFICIARY DESIGNATION

I hereby name the Greater Washington Community Foundation as the beneficiary of my (Name of Insurance Company) Policy #____________ with a face value of $__________. I designate that upon my death, the proceeds will be distributed to the Greater Washington Community Foundation. Funds distributed from this life insurance policy shall be established (or add to) ______________ Fund (name of the Fund) under the terms and conditions of the Letter of Understanding or Fund Agreement dated ____________.

FOR MORE INFORMATION, PLEASE CONTACT:

Rebecca Rothey, Vice President of Development and Senior Philanthropic Advisor
(202) 263-4766 | rrothey@thecommunityfoundation.org