# Sample Bequest Language

Leaving a legacy gift

Wayne County COMMUNITY FOUNDATION

## Sample bequest to a Community Fund (unrestricted)

Gifts to Wayne County Community Foundation's General Fund or an addition to a named Community Fund often come by bequest. The following examples show the different ways a donor might structure a bequest to an established fund, or an unrestricted fund bearing the donor's name.

### By Percent

I bequeath _____% of my estate to Wayne County Community Foundation, a nonprofit corporation exempt from taxation under Internal Revenue Code section 501(c)(3), federal tax ID #34-1281026, located at 302 East Liberty Street, Wooster, Ohio 44691. [Optional, for gifts over $10,000: The named Community Fund so established shall be known as the [insert name of fund]. The Fund shall be governed by the Articles of Incorporation and Bylaws of the Foundation, and all amendments and policies adopted by the Board of Trustees of the Wayne County Community Foundation.

### By Amount

I bequeath $_____ to Wayne County Community Foundation, a nonprofit corporation exempt from taxation under Internal Revenue Code section 501(c)(3), federal tax ID #34-1281026, located at 302 East Liberty Street, Wooster, Ohio 44691. [Optional, for gifts over $10,000: The named Community Fund so established shall be know as the [insert name of fund]. The Fund shall be governed by the Articles of Incorporation and Bylaws of the Foundation, and all amendments and policies adopted by the Board of Trustees of the Wayne County Community Foundation.

### Specific Asset

I bequeath _____ shares of common stock of _____ Company to Wayne County Community Foundation, a nonprofit corporation exempt from taxation under Internal Revenue Code section 501(c)(3), federal tax ID #34-1281026, located at 302 East Liberty Street, Wooster, Ohio 44691. [Optional, for gifts over $10,000: The named Community Fund so established shall be known as the [insert name of fund]. The Fund shall be governed by the Articles of Incorporation and Bylaws of the Foundation, and all amendments and policies adopted by the Board of Trustees of the Wayne County Community Foundation.

### Residuary Estate

I bequeath all the residue of my estate, real or personal, which I own at the time of my death or over which I have the power to dispose of to Wayne County Community Foundation, a nonprofit corporation exempt from taxation under Internal Revenue Code section 501(c)(3), federal tax ID #34-1281026, located at 302 East Liberty Street, Wooster, Ohio 44691. [Optional, for gifts over $10,000: The named Community Fund so established shall be known as the [insert name of fund]. The Fund shall be governed by the Articles of Incorporation and Bylaws of the Foundation, and all amendments and policies adopted by the Board of Trustees of the Wayne County Community Foundation.

## Bequest to create other kinds of funds

In addition to unrestricted gifts, donors can create any other kind of fund(s) by bequest. Our practice is to create a placeholder Fund Agreement document in advance, to be funded by bequest. Such agreements cost nothing to create, are not legally binding, and may be changed or amended during the lifetime of the donor.

## Sample bequest language for an existing fund

Many donors who already have established a fund at Wayne County Community Foundation choose to add to that fund in their will. Here is how a donor could add to their fund at the Foundation:

I bequeath $_____ to the [insert fund name] (the "Fund") at Wayne County Community Foundation (the "Foundation"), a nonprofit corporation exempt from taxation under Internal Revenue Code section 501(c)(3), federal tax ID #34-1281026, located at 302 East Liberty Street, Wooster, Ohio 44691. The Fund shall be governed by the Articles of Incorporation and Bylaws of the Foundation, and all amendments and policies adopted by the Board of Trustees of the Wayne County Community Foundation. The Foundation shall use the funds to support the designated intentions stated in the fund agreement which established [insert name of fund].

For more information about giving back to the community through the Wayne County Community Foundation or to discuss ideas with one of our staff members, contact us at 330.262.3877 or contact@wccfoh.org.