



Sample Bequest Language

Many donors choose to name the Greater Everett Community Foundation in their will. There are a variety of options for donors when it comes to bequests.

For Undesignated Gifts

Gifting a Specific Amount of Money

"I give to the Greater Everett Community Foundation, a nonprofit corporation of the State of Washington, the sum of \$_____ to be used for its general use and purposes."

Gifting a Specific Piece of Property or Shares of Stock

"I give to the Greater Everett Community Foundation, a nonprofit corporation of the State of Washington, *insert a description of the property, e.g., "_____ shares of stock in _____ Company or "real property located at _____ with a legal description of _____ to be used for its general use and purposes."

Gifting the Remainder of an Estate

"I give to the Greater Everett Community Foundation, a nonprofit corporation of the State of Washington, all or ____% of the rest, residue, and remainder of my estate to be used for its general use and purposes."

Contingency Bequest

"In the event that _____ (name of spouse, child, sibling...) shall not survive me, then I give the same to the Greater Everett Community Foundation, a non-profit public benefit corporation, to be used in such manner as the Board of Directors of said Organization shall, in its sole discretion determine." (OR, state gift condition.)

Gift or Bequest of Charitable Remainder Interest

"A trust established by will or separate agreement would state, "Upon the death of _____ (spouse, child) the trustee shall distribute all of the then remaining principal and income of the trust, other than any amount due to _____, to the Greater Everett Community Foundation, a non-profit public benefit corporation, to be used in such manner as the Board of Directors of said Organization shall, in its sole discretion determine."

(Over)

GREATER EVERETT
COMMUNITY
FOUNDATION

Serving all of Snohomish County

For Designated Gifts

For your clients who would like to specify how their funds are used once they are gone, Foundation staff can work with them to create a fund agreement. This agreement can be created and signed while your client is alive so that their exact wishes can be fulfilled. Agreements can be revised or changed at any time. For example, a client may decide to add another charity to their list of beneficiaries. This can be revised with a short visit to the Foundation office.

Language in a client's will should mention a signed fund agreement:

"My bequest shall be used to establish a (insert how the fund will be named) Fund at the Greater Everett Community Foundation (GECF) according to the signed fund agreement on file with GECF."

And could even specify the type of fund

a. Community Fund

"The principal and income of the fund established by this gift shall be known as the _____ Fund, the income of which shall be distributed by the Board of Directors of the Greater Everett Community Foundation as it shall, in its sole discretion determine."

b. Area of Interest Fund

"This gift shall be used to create a fund to be known as the _____ Fund, the income of which shall be devoted to the support of _____ (name particular charitable purpose) and so distributed according to the judgment of the Board of Directors of the Greater Everett Community Foundation."

c. Designated Fund

"This gift shall be used to create a fund to be known as the _____ Fund, the income of which shall be devoted to the support of _____ (name particular charitable agencies to be supported) for the purpose of _____ (describe purpose if any)_____."

d. Advised Fund

"This gift shall be used to create a fund to be known as the _____ Fund. Mr. or Ms. _____ (whomever you designate) will be the principal advisor(s) to the Fund."

For Donors who wish to remain anonymous

- "My bequest shall be used to establish a fund devoted to the following cause or issue:-
_____."
- "My bequest shall be used to establish a fund to support the following Section 501 (c) (3) public charity(ies) _____."
- "My bequest shall be used to support the Community Grant Fund at the Greater Everett Community Foundation."