

Sample *Bequest* Language for Your Attorney

Sample bequest to an established fund

Many donors who already have established a fund at Adirondack Community Foundation or have a favorite fund they support want to add to that fund in their will. Here is how a donor could add to an existing fund at the foundation:

I bequeath [amount or an asset] to the [insert name of fund] (the "Fund") at Adirondack Community Foundation (the "Foundation"), a New York nonprofit corporation based in Lake Placid, NY with EIN #16-1535724. The Fund shall be governed by the Articles of Incorporation and Bylaws of the Foundation (the "Governing Instruments"), and all amendments and policies adopted by the Board of Trustees of Adirondack Community Foundation under the authority of the Governing Instruments. The Foundation shall use the Fund to support the designated intentions stated in the fund agreement.

Sample unrestricted bequest

Unrestricted gifts to Adirondack Community Foundation often come by bequest, and they truly help the Foundation fulfill its mission. Here is sample bequest language for unrestricted gifts:

I bequeath [amount or an asset] to Adirondack Community Foundation (the "Foundation"), a New York nonprofit corporation based in Lake Placid, NY with EIN #16-1535724, as an unrestricted gift to be used where needed most by the Foundation.

Bequest of Residuary Estate

Donors who wish to leave a percentage of their estate or the residue of their estate, either as an unrestricted gift or to a specific fund or funds, may use the following language:

I bequeath [xx% OR 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 of disposition, to Adirondack Community Foundation (the "Foundation"), a New York nonprofit corporation based in Lake Placid, NY with EIN #16-1535724. This gift is to be used where needed most by the Foundation OR for the [insert name of fund] (the "Fund"). The Fund shall be governed by the Articles of Incorporation and Bylaws of the Foundation (the "Governing Instruments"), and all amendments and policies adopted by the Board of Trustees of Adirondack Community Foundation under the authority of the Governing Instruments.

Bequest to a fund that opens after your lifetime

Donors may also bequeath assets to a new fund via their wills. Paperwork for funds that receive these assets must be completed in your lifetime. Options include an unrestricted fund, a field of interest fund, a designated fund, or a donor advised fund for an heir to manage. Multiple funds can receive gifts via the same bequest, as long as they all meet our minimum fund requirements. Please contact Adirondack Community Foundation at 518-523-9904 or philanthropy@adkcommunityfoundation.org to set up your legacy fund and use the following language in your bequest:

I bequeath [amount, percentage, or an asset] to Adirondack Community Foundation (the "Foundation"), a New York nonprofit corporation based in Lake Placid, NY with EIN #16-1535724, to create the [insert name of fund] (the "Fund"). The Fund shall be governed by the Articles of Incorporation and Bylaws of the Foundation (the "Governing Instruments"), and all amendments and policies adopted by the Board of Trustees of Adirondack Community Foundation under the authority of the Governing Instruments. The Foundation shall use the Fund to support the designated intentions stated in the fund agreement.

Other *Legacy* Giving options to consider

Donors may find other legacy giving options that are more advantageous for their heirs than a bequest. Contact us to learn more about these options:

- IRA or other retirement plan
- Life insurance policies
- Appreciated stock
- Privately held business interests
- Real estate
- Charitable remainder trust
- Charitable lead trust
- Transfer on Death (TOD) bank or investment accounts



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