Sample Language for Planned Gifts

Sample Trust Language

All the rest and residue of the estate (or a percentage) to be distributed to the **Hutchinson Community Foundation**, Hutchinson, Kansas into the **Donor Name(s) Endowed Fund** with distributions to be made pursuant to a separate Memorandum of Understanding Grantors intend to have on file at the Foundation. (see sample MOU below)

Sample Memorandum of Understanding

The purpose of this memorandum is to confirm our mutual understanding of **Donor Name(s)** intentions for the **Donor Name(s) Endowed Fund** to be established at the time of the surviving spouse's death.

Donors request that the endowed fund make annual grants to the following designated charities in the following percentages with the total annual payout to be based on the spending policy of Hutchinson Community Foundation:

<u>Charity</u>
avorite Charity 1
avorite Charity 2
Church
und for Reno County

Donors request that if any of the charities noted above go out of business or cease to exist as a qualified 501(c)(3) tax-exempt organization, then that share shall be distributed to the Fund for Hutchinson Endowment.

Donors agree to be listed in any publications of Hutchinson Community Foundation. All distributions shall be made in the name of "Donor Name(s)."

Donors understand that should their philanthropic goals change in the future, they may request a change to this document in a way that will meet the charitable requirements of the Foundation.

Should the status of any of the organizations above be altered in any way that is in conflict with the charitable purposes of the Foundation, Donors understand that the Variance Power of the Hutchinson Community Foundation, as described in the Foundation's Policies and Procedures, will be imposed.

Donor Name	Date	Donor Name	Date
Aubrey Abbott Patters	on, President		Date



Beneficiary Designations

Beneficiary designations in a life insurance policy, checking account, or a retirement plan are also simple and meaningful ways to make a planned gift to Hutchinson Community Foundation. These allow you to list the Foundation along with others that you would like to benefit from the proceeds of the policy or plan. You can name the Foundation as the sole beneficiary or as one of numerous beneficiaries. As well, you can name the Foundation for a percentage or for a specific dollar amount of the proceeds. Just ask the administrator of your policy or plan for a designation form if you wish to make this kind of gift.

Charitable Bequests

A charitable bequest is simply a distribution from your estate to a charitable organization through your last will and testament. There are different kinds of bequests. For each, you must use very specific language to indicate the precise distribution of your assets, and to successfully carry out your final wishes. In any charitable bequest, be sure to name the recipient accurately. For instance, a general bequest to the "Community Foundation" might go to a different local community foundation than you intended. Be sure to use "Hutchinson Community Foundation, headquartered in Hutchinson, Kansas" when making a bequest to us. And, always, feel free to contact us about the specific name of the charity of your choice. We will be happy to assist you in finding their legal name and address.



Sample Bequest Language

General Bequests are legacies left to certain people or causes that come from the general value of the estate, and are made by designating a specific dollar amount, a particular asset or a fixed percentage of your estate to the cause of your choice. General bequest language:

"I give, devise, and bequeath to Hutchinson Community Foundation headquartered in Hutchinson, Kansas, the sum of \$_____ (or a description of the specific asset), for its general purposes."

Specific Bequests are made when a particular item or property is bequeathed for a designated purpose. Specific bequest language:

"I give, devise, and bequeath to Hutchinson Community Foundation, headquartered in Hutchinson, KS, the sum of \$______ (or a description of a specific asset), to be added to a permanent endowment fund held by Hutchinson Community Foundation for the benefit of name of charity. If at any time in the sole judgment of the Board of Directors of Hutchinson Community Foundation, it is or becomes impossible or impracticable to carry out the designated purpose of this gift, then the Board of Directors of Hutchinson Community Foundation shall determine an alternative purpose closest to the original designated purpose."

Residuary Bequests are made when you intend to leave the residue portion of your assets after other terms of the will have been satisfied. Residuary bequest language:

"All the rest, residue, and remainder of my estate, both real and personal, I give to the Hutchinson Community Foundation headquartered in Hutchinson, KS, for its general purposes."

Contingency Bequests allow you to leave a portion of your estate to a particular charity if your named beneficiary does not survive you. Contingency bequest language:

"I devise and bequeath the residue of the property, real and personal and wherever situated, owned by me at my death, to (name of beneficiary), if (she/he) survives me. If (name of beneficiary) does not survive me, I devise and bequeath my residuary estate to Hutchinson Community Foundation headquartered in Hutchinson, Kansas for its general purposes."

If you have questions about this information, please contact Aubrey Abbott Patterson at 620.663.5293 or aubrey@hutchcf.org.

