

## BEQUESTS

GIVING BACK TO THE PEOPLE YOU CARE MOST ABOUT AND TO YOUR COMMUNITY

### What is a Bequest?

Bequests are the most popular form of planned giving, in which a donor names an already-existing fund or a new fund at the Community Foundation to receive a percentage, dollar amount, or the remainder of a donor's estate. Bequests enable donors to reduce estate taxes while supporting the community.

#### How it's Made:

A bequest can be made by naming The Community Foundation as a charitable beneficiary in a new will, or adding a codicil to an existing will. The bequest can be in the form of a stated dollar amount or specific property, a percentage of the estate, or a portion of or the entire residue.

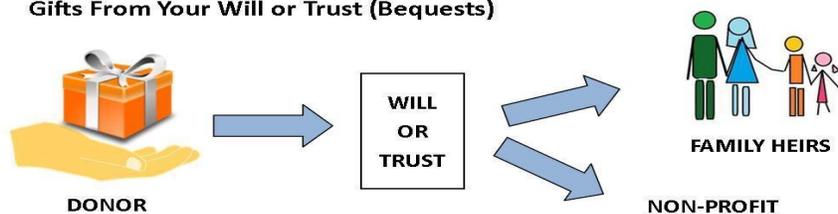
#### The following language would be appropriate for a bequest:

- (a) I give and bequeath \_\_\_\_\_ percent of my adjusted gross estate (as that term is defined in the federal estate tax laws) to establish the "\_\_\_\_\_ Fund" of The Chester County Community Foundation subject to its governing instruments, policies and procedures, as amended from time to time.
- (b) I bequeath \_\_\_\_\_ percent of my adjusted gross estate (as that term is defined in the federal estate tax laws) to The Chester County Community Foundation. This gift shall be devoted to the general charitable purposes of The Community Foundation as set forth in its governing instruments, as amended from time to time.

## Bequests

- ◆ The simplest way to give in the future is with a charitable gift in your will, revocable trust or retirement fund. You retain full ownership and control of your assets during your life; the gift comes to the Foundation on your death. There is the added benefit of an estate tax deduction for the value of the gift. Individuals who have included the Foundation in their estate plans are honored through the Foundation's Legacy Society.
- ◆ In the case of retirement funds, you would also avoid the tax of up to an astonishing 85 percent that would be due if you left the remainder to your children. Be sure to discuss these opportunities with your professional advisor and Foundation staff to be sure your wishes can be fulfilled. Our discussion is confidential, and we understand you may change your plans in the future.

### Gifts From Your Will or Trust (Bequests)



- ◆ For those donors who have not already set up a fund at CCCF, it is still easy to make a bequest.
- ◆ Upon notifying the Community Foundation of an intended bequest, a Fund “shell” is established at the Community Foundation, so all is in order when the donor is ready to leave their bequest.
- ◆ The Community Foundation encourages donors to work with their legal counsel to include their bequest donation as part of their overall estate planning. However, some donors prefer a bequest pledge form, which they can then bring to their legal counsel.

## About us:

Since 1994, the Chester County Community Foundation has actively partnered with donors who believe that positive change occurs through effective charitable giving. Today, we manage more than 350 charitable funds started by individuals, families, businesses and nonprofit organizations. Together, these funds represent ordinary people who have made extraordinary commitments to our community.

### To establish a Charitable

#### Lead Trust contact:

*Beth Harper Briglia, CPA, CAP*  
Vice President of  
Donor Services  
610-696-8211  
beth@chescofc.org

-Karen Simmons  
President & CEO  
Chester County Community Foundation