

ESTABLISHING A CHARITABLE LEGACY THROUGH A BEQUEST IN YOUR WILL, TRUST, OR BENEFICIARY DESIGNATION

SAMPLE BEQUEST LANGUAGE

The Greater Washington Community Foundation welcomes gifts through wills, trusts, or beneficiary designations. To establish a new Fund through your will or trust, or to add to an existing Fund at The Community Foundation, the following language is recommended:

I give and bequeath _____ [describe assets which are the subject of bequest; for example, a stated sum, the residue of the estate or a percentage of the residue of the estate] to the Greater Washington Community Foundation, tax ID 23-7343119, currently located at 1750 H Street NW, Suite 800, Washington, DC 20006, to establish the _____ Fund [name of the Fund] under the terms and conditions of the Letter of Understanding or the Fund Agreement dated, _____, a copy of which is attached hereto.

Charitable Legacy Options can be documented through a Letter of Understanding, a Letter of Intent [for current Community Foundation initiatives or funds], or a signed Fund Agreement that will be kept on file. The Community Foundation provides a variety of funds to help you meet your philanthropic objectives.

ENDOWED OR NON-ENDOWED DONOR-ADVISED FUND

Name successors (children, grandchildren, friends) to advise a fund through which they may recommend grants for charitable purposes of their choosing or specified by you.

ENDOWED DESIGNATED FUND

Name a nonprofit organization(s) to receive annual grant distributions in perpetuity.

ENDOWED FIELD-OF-INTEREST FUND

Support a broad or specific charitable purpose or organizational criteria such as size, geographic area, or longevity. Community Foundation staff identify organizations and make grants to the nonprofits that best match your interests.

ENDOWED HONOR OR MEMORIAL FUND

A fund in honor or memory of a loved one supporting a charitable purpose in perpetuity in the loved one's memory.

SCHOLARSHIP FUND

Support individuals to further their education in nearly every area of study and at any level of education, from preschool to postgraduate work.

PASS-THROUGH FUND

For easier estate administration, list the organizations to which The Community Foundation will make direct distributions to the charities you select once the estate proceeds are received.



Establishing a Charitable Legacy

Options for current fund advisors:

NAME SUCCESSOR ADVISORS FOR YOUR FUND

Upon your death, you may name successor advisors to assume grantmaking and investment responsibility for your Fund.

ENDOWING YOUR FUND

You may permanently endow all or a portion of your Fund, ensuring its charitable purpose continues into the future.

SUPPORT THE COMMUNITY FOUNDATION

You can donate the proceeds of your fund to The Community Foundation to support our philanthropic priorities and ongoing work in the Greater Washington region.

RESTRICTIONS TO A SPECIFIC GEOGRAPHIC AREA:

Distributions from a Fund may be restricted to the District of Columbia, Montgomery County, Prince George's County, or Northern Virginia.

ADDITIONAL BEQUEST PLANNING INFORMATION

CODICIL

If you already have a will, you can simply add a codicil. Please reach out to The Community Foundation for sample language and consult with your attorney.

BENEFICIARY DESIGNATION INFORMATION

You may designate The Community Foundation as a beneficiary of your retirement account, savings or other bank account, other financial account(s), or life insurance policy. Contact your account administrator for the required beneficiary designation form. The following information may be used when completing any beneficiary form:

Greater Washington Community Foundation
1750 H Street, NW, Ste. 800
Washington, DC 20006
Tax ID Number: 23-7343119
Phone: 202-955-5890

You can include your existing fund name on your beneficiary form. If you are establishing a new fund, please contact The Community Foundation to complete the necessary internal documentation for your gift.

The above information is provided for informational purposes only and should not be considered legal or financial advice. Consult with your own advisor(s) before completing any planned gift.