

## GIFTS UNDER A WILL

*It is never too early to finish your will.  
But it could be too late.*

**GIFTS** under wills have become an important part of American philanthropic tradition because they enable individuals to make significant gifts they may not have been able to make during life. Some may even be able to reduce their estate taxes.

After you have assigned sentimental possessions and provided for relatives in your will, you may decide that you wish to help make the world a better place.

Community Foundation staff are ready to assist you to develop a plan and language for the charitable activity or organization you wish to support. This confidential service is available to you without obligation and without charge.



### DO I REALLY NEED A WILL?

Preparing a will is one important way of expressing concern for others. Those who have made preparations are glad they've taken care of things on their own and eased the burden on their heirs and families.

- Do you have children, a spouse or a friend you are caring for?
- Do you have possessions or other property—real estate or personal property?
- Do you wish to keep control of your estate in your hands or those of your heirs, instead of the government?
- Do you wish to mitigate fighting and disagreements amongst heirs over your possessions?
- Would you like to keep your property from being unnecessarily diminished by professional fees, taxes, and probate costs?

If you answer “yes” to any of the above questions, you do need a will.

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*The Community Foundation encourages you to always consult your financial advisor and/or attorney when making a planned gift.*

### PUTNAM COUNTY COMMUNITY FOUNDATION

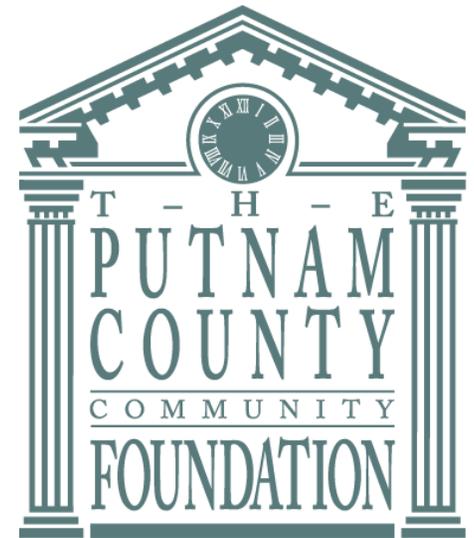
2 South Jackson Street  
P.O. Box 514  
Greencastle, Indiana 46135  
765.653.4978  
Fax: 765.653.6385  
[www.pcfoundation.org](http://www.pcfoundation.org)

### MISSION STATEMENT

The Putnam County Community Foundation partners with those who give to enrich life and strengthen community for this and future generations.

## PUTNAM COUNTY COMMUNITY FOUNDATION

WHERE THERE'S  
A WILL,  
THERE'S A WAY



*Enriching Life,  
Strengthening Community.*

# WHERE THERE'S A WILL, THERE'S A WAY TO . . . *Make a Difference*

## BEQUEST LANGUAGE

The following information is provided to assist individuals and their attorneys in making gifts to the Community Foundation through a will. Each individual situation is unique and, therefore, the following examples are only a few of the possible scenarios. We encourage you to share your ideas with the Community Foundation to ensure your wishes can be properly followed and recognized. **Note:** Those who name the Community Foundation in their estate plans are eligible to join our *Legacy Society*.

**STEP ONE:** Decide which type of bequest fulfills your wishes. There are four common types of bequests:

**I. Percentage of estate:** "I give, devise, and bequeath to Putnam County Community Foundation, a nonprofit corporation of the State of Indiana, located in Greencastle, IN 46135, \_\_\_% of my estate."

**II. Residual from estate:** "I give, devise, and bequeath to Putnam County Community Foundation, a nonprofit corporation of the State of Indiana, located in Greencastle, IN 46135, all the residue of my estate, including real and personal property."

**III. Specific estate gift:** "I give, devise, and bequeath to Putnam County Community Foundation, a nonprofit corporation of the State of Indiana, located in Greencastle, IN 46135, (*Choose one of the following options*):

- a) The sum of \$\_\_\_\_\_."
- b) \_\_\_\_\_ shares of stock in \_\_\_\_\_ Company,"
- c) my real property commonly known as \_\_\_\_\_." *Include a description of the property, including its exact location.*

**IV. Contingent estate gift:** "In the event of the prior death of any of the beneficiaries, I give, devise and bequeath to Putnam County Community Foundation, a nonprofit corporation of the State of Indiana, located in Greencastle, IN 46135, (*include percentage, specific, or residual language as described above*).

**STEP TWO:** Decide how you wish the bequest assets to be utilized. Endowments may be established to benefit charities, schools, churches, units of government, parks, fields of interest, a variety of charities, and scholarships, The flexibility of the Community Foundation allows nearly unlimited giving options. Below please find sample language for several different options.

**If you wish to add to an existing fund (or funds) at the Community Foundation.** "This devise will be used to be added to and administered as a part of

If you are planning early, we urge you to consider establishing a **Donor-Advised Fund** with The Putnam County Community Foundation and then **designate that fund** in your will. A Donor-Advised Fund allows donors to make changes regarding the intended beneficiaries of their estate until their deaths **without** the expense and hassle of modifying a will. To pursue this option, contact the Community Foundation office.

the (Name of Fund or Funds), upon the terms and conditions of that Fund, and in accordance with the governing instruments of The Putnam County Community Foundation, as amended from time to time."

**If you wish to set up a new named fund or funds at the Community Foundation.** If selecting this option it is recommended that you also create a fund agreement at the Community Foundation so that we have a clear understanding of your wishes. "This devise shall be used to establish a component fund of to be known as the Name of Fund. Per the payout and spending policies of the Community Foundation, distributions from the Fund will be utilized for . . . (specify the charitable beneficiary or purpose of the Fund; for example, a specific charity, a park the environment," "care of the homeless," "senior citizen health care, etc.)."

**If you wish to establish an endowment benefiting a particular charity:** "This devise will be used to establish a component fund to be known as the Name of Fund. Per the payout and spending policies of the Community Foundation, distributions from the Fund will be utilized for (*insert name of particular charitable agency to be supported; for example, The ABC Church, the ABC Community Hospital, or the ABC School District, in Name of City, Name of State*)."

