

Simple Bequest Language



Many donors choose to leave charitable assets through their estate plan. After assuring that their loved ones have been cared for, donors can use a variety of assets, such as pension plans, life insurance or the proceeds from the sale of a house, for charitable purposes.

Donors can establish or add to their named fund in their will or trust through a bequest. This planned gift can be used to accomplish almost any charitable goal:

- Creating an endowment for one or more charities
- Leaving a family legacy, which allows children to continue their involvement in charitable grant making.

To make a bequest, donors may use the following language and choose one option for each section:

“I give, devise, and bequeath to:

- the Community Foundation of Dutchess County (legal name: The Community Foundations of the Hudson Valley), a non-profit, charitable foundation in Poughkeepsie, New York, Tax I.D. #23-7026859: or,
- the Community Foundation of Ulster County (legal name: The Community Foundations of the Hudson Valley), a non-profit, charitable foundation in Kingston, New York, Tax I.D. #23-7026859: or,
- the Community Foundation of Putnam County (legal name: The Community Foundations of the Hudson Valley), a non-profit, charitable foundation in Poughkeepsie, New York, Tax I.D. #23-7026859: or,
- the Community Foundations of the Hudson Valley a non-profit, charitable foundation in Poughkeepsie, New York, Tax I.D. #23-7026859

the following:

- The sum of \$ _____: or,
- Property consisting of (provide detailed description of property) _____: or,
- _____ percent of my estate; or
- all the rest, remainder and residue of my estate, including property over which I shall have power of appointment at my passing, after all debts, taxes, expenses and other bequests have been satisfied...

...to foster and promote the growth, progress and general welfare of the Community Foundation:

- as the Foundation’s Trustees may direct.”
- to establish a fund to be known as the _____ Fund, a permanent Fund from which disbursements will be made for the support of _____.”
- to be added to an existing fund known as the _____ Fund, a permanent Fund from which disbursements are made for the support of _____.”

It is generally a good idea to have a current will. Professional Advisors encourage updated wills. Without a will, probate court distributes your property according to state laws, and not necessarily to your intent.

To clarify your charitable wishes, or to get information on how to express them, we encourage you to consult with your professional advisor and the knowledgeable staff of the Community Foundation to help you prepare a simple fund agreement. Should your charitable priorities change, you need simply modify the fund agreement, rather than your will.

This information is not intended as legal, tax or investment advice. For such advice, please consult an attorney, tax professional or investment professional.

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**COMMUNITY
FOUNDATIONS**
OF THE HUDSON VALLEY

SERVING DUTCHESS, ULSTER & PUTNAM COUNTIES