



Bequest by will

A legacy of giving

Ways to give

By working with the Saginaw Community Foundation, you can predetermine the type of fund you would like to establish and specify how you want the fund to help your community.

Your fund will be endowed at the Saginaw Community Foundation. Earnings gained through investments will be used to make grants that address needs in Saginaw County. If you prefer, grants can be made anonymously.

You can make a lasting gift to your community by including a charitable bequest to the Saginaw Community Foundation in your will.

You can decide to make a bequest by will at any age by adding it to an existing will or drafting a new one. Additionally, your charitable gift is excluded from your assets for estate tax purposes.

Some of the most tax-efficient asset types to give through your estate plan come from retirement plan accounts, since heirs would be taxed on the income in respect of the decedent (IRD).

You can give cash, appreciated stocks or other assets. Through your will, you can

choose to give a stated dollar amount, a specific property, a percentage of your estate, the remainder after distributions to other beneficiaries, or you can make your gift contingent on certain events.

Saginaw Community Foundation creates your personal legacy of giving by establishing a special fund. The fund can be set up in your name, in the name of your family, or in honor of any person or organization you choose. You also may choose to give to an existing fund.

For more information and ideas on ways to integrate your financial planning with charitable giving, ask your financial advisor or contact Saginaw Community Foundation at (989) 755-0545.

Sample legal language

The following language is suitable for inclusion of your will if you wish to leave a bequest (technically called to “devise” under Michigan law) to the Saginaw Community Foundation:

I devise to the Saginaw Community Foundation, a Michigan nonprofit corporation,

(describe devise, such as: “One Thousand Dollars” or “all of the residue of my estate”) to be used in all furtherance of the charitable purposes of the Saginaw Community Foundation as defined in and subject to the provisions of its Articles of Incorporation and Bylaws.

If the amount of the devise meets the minimum contribution requirements of the Saginaw Community Foundation, you may create a separately identifiable fund by name and purpose by adding language from one of the four options (See reverse side.)



Saginaw

community foundation

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[youtube.com/user/saginawcomfoundation](https://www.youtube.com/user/saginawcomfoundation)

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Ten reasons to choose Saginaw Community Foundation

- 1 We're a local organization with deep roots in the Saginaw County community
- 2 Our professional program staff has broad expertise regarding community issues and needs
- 3 We provide highly personalized service tailored to each individual's charitable and financial interests
- 4 We help people invest in the causes they care about most
- 5 We accept a wide variety of assets, and can facilitate even the most complex forms of giving
- 6 We partner with professional advisors to create highly effective approaches to charitable giving
- 7 We offer maximum tax advantage under state and federal law
- 8 We multiply the impact of gift dollars by pooling them with other gifts and grants
- 9 We build endowment funds that benefit the community forever and help create personal legacies
- 10 We are a community leader, convening agencies and resources to create positive change



Saginaw

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Sample legal language

Named Fund/Unrestricted Purpose

This devise will be used to establish a component fund to be known as the _____ Fund. I direct that the annual net income of the Fund be used exclusively for the charitable purposes set forth in the Articles of Incorporation and Bylaws of the Community Foundation as determined from time to time by the governing board.

Field of Interest Fund

This devise will be used to establish a component fund to be known as the _____ Fund. I direct that the annual net income of the Fund be used for _____ (specify charitable purpose, such as: "the care of the homeless" or "senior citizen health care").

Designated Fund

This devise will be used to establish a component fund to be known as the _____ Fund. I direct that the annual net income of the Fund be used to support _____ (insert name of particular charitable agency to be supported, such as: "the ABC Community Hospital" or "the ABC School District".)

Donor Advised Fund

This devise will be used to establish a component fund to be known as the _____ Fund. I direct that an Advisory Committee consisting of _____ and _____ may make written recommendations from time to time to the governing board (or Distribution Committee) concerning grants from the Fund, provided the proposed grant is in furtherance of the general charitable purposes of the Saginaw Community Foundation. I recognize that these recommendations may be accepted or rejected, in whole or in part, by the governing board (or Distribution Committee) in its sole discretion.

Distribution from Principal

If you agree to permit the foundation's board to invade principal in unusual circumstances, the following language should be added:

It is my intention that the distributions from the Fund will ordinarily be made from income only. When extraordinary circumstances exist however, the governing board (or Distribution Committee) may authorize distributions from the principal of the Fund.