

MESSAGE TEMPLATE FOR PHILANTHROPIC GIVING THROUGH YOUR WILL

UPDATED JUNE 2016

Philanthropic giving can be an important part of the legacy you choose to leave. A Fund at Seattle Foundation could allow future generations to carry on your legacy. Making a charitable contribution to Seattle Foundation through your will allows you to support the nonprofit organizations and causes you care about while maximizing the tax benefits to your estate.

Use this information as a resource to help you and your attorney make your philanthropic gift to Seattle Foundation through your will. Note that real estate is also accepted on a case-by-case basis.

The following is an outline of the information we have curated on the following topics:

I. Making an unrestricted bequest

- A. Specific bequest
- B. Residuary bequest
- C. Proportional bequest
- D. Contingent bequest

II. Making a bequest to your existing fund

- A. Community Philanthropy Fund
- B. Family Foundation
- C. Scholarship Fund

III. Establishing a named fund or supporting organization through your will

- A. Nonprofit Agency Fund
- B. Designated Fund

LANGUAGE FOR MAKING A BEQUEST

The following language may be helpful to your attorney in facilitating your legacy gift to Seattle Foundation. Your attorney may be able to prepare a codicil to your will or an amendment to your living trust. It is usually not necessary to revise the entire document.

I. MAKING AN UNRESTRICTED BEQUEST

The following language helps you support Seattle Foundation in addressing the changing needs of our community through an unrestricted gift.

A. Specific bequest

"I give to Seattle Foundation of Seattle, Washington the sum of \$_____ (OR all my right, title and interest in the following described property _____) to be used in such manner as the Board of Trustees of said Foundation shall, in its sole discretion, determine."

B. Residuary bequest

"I give to Seattle Foundation of Seattle, Washington the residue of my estate to be used in such manner as the Board of Trustees of said Foundation shall, in its sole discretion, determine."

C. Proportional bequest

"I give to Seattle Foundation of Seattle, Washington (a stated percentage or a fraction of the residue of my estate) to be used in such manner as the Board of Trustees of said Foundation shall, in its sole discretion, determine."

D. Contingent bequest

"In the event that _____ (name of spouse, child, sibling, etc.) shall not survive me, then I give the same to Seattle Foundation of Seattle, Washington to be used in such manner as the Board of Trustees of said Foundation shall, in its sole discretion, determine."

II. MAKING A BEQUEST TO YOUR EXISTING FUND

The following language provides an easy way for you to make a gift through your will to your fund at Seattle Foundation.

A. Community Philanthropy Fund

"I give to Seattle Foundation of Seattle, Washington (describe the specific, residuary or proportional bequest you wish to make) for the _____ Fund, a Community Philanthropy Fund of Seattle Foundation, which is administered in accordance with the terms and conditions of the New Fund Form dated _____ on file with Seattle Foundation, a copy of which is attached hereto and incorporated by reference and may be amended from time to time."

You may choose to leave a bequest to one or more of the following Healthy Community Elements:

1. Basic Needs: meets the basic needs of its residents
2. Health & Wellness: promotes health and wellness
3. Education: establishes quality education and learning opportunities for all ages
4. Economy: ensures a vibrant and diversified economy
5. Arts & Culture: provides broad access to arts, cultural and recreational opportunities
6. Vibrant Communities: fosters strong and connected neighborhoods and communities
7. Environment: protects and stewards its natural environment
8. Global:

B. Family Foundation

"I give to Seattle Foundation of Seattle, Washington (describe the specific, residuary or proportional bequest you wish to make) for the _____, a Family Foundation at Seattle Foundation, which is administered in accordance with the terms and conditions of the New Fund Form dated _____ on file with Seattle Foundation, a copy of which is attached hereto and incorporated by reference and may be amended from time to time."

C. Scholarship Fund

"I give to Seattle Foundation of Seattle, Washington (describe the specific, residuary or proportional bequest you wish to make) for the _____ Fund, an Scholarship Fund of Seattle Foundation, which is administered in accordance with the terms and conditions of the New Fund Form dated _____ on file with Seattle Foundation, a copy of which is attached hereto and incorporated by reference and may be amended from time to time."

III. ESTABLISHING A NAMED FUND OR SUPPORTING ORGANIZATION THROUGH YOUR WILL

Strong nonprofits are vital to the health of our community. You may wish to condition your gift to Seattle Foundation by establishing a named fund or recommending continuing distributions* for particular charitable needs or to designated charities. A permanent endowment fund can generate investment income and

consistent distributions that can be used to support the organization's mission or be reinvested in the fund to grow over time. Seattle Foundation recommends that you complete a New Fund Form to describe any recommendations and preferences for your future fund. Please contact the Philanthropic Services team at (206) 515-2111 or philanthropicservices@seattlefoundation.org.

** Seattle Foundation annually distributes an appropriate percentage of each fund's fair market value as determined from periodically by the Foundation's Board of Trustees.*

D. Nonprofit Agency Fund

You may make a bequest for the purpose of establishing a Type I Nonprofit Agency Fund at Seattle Foundation. Unlike the fund options described above, a supporting organization is a separate legal entity with its own Section 501(c)(3) and public charity status. In order to qualify as a Type I supporting organization, the organization must meet specific IRS requirements.

"I give to Seattle Foundation of Seattle, Washington (describe the specific, residuary or proportional bequest you wish to make) for the _____ Fund, an Nonprofit Agency Fund of Seattle Foundation, which is administered in accordance with the terms and conditions of the New Fund Form dated _____ on file with Seattle Foundation, a copy of which is attached hereto and incorporated by reference and may be amended from time to time."

E. Designated Fund

Individuals or families with strong ties to an organization may wish to establish a Designated Fund which is irrevocably dedicated to the ongoing support of the nonprofit agency. Like a Nonprofit Agency Fund, a Designated Fund enhances sustainability and provides an assured source of support for the mission that is dear to the heart of the philanthropist.

"I give to Seattle Foundation of Seattle, Washington (describe the specific, residuary or proportional bequest you wish to make) for the _____ Fund, an Designated Fund of Seattle Foundation, which is administered in accordance with the terms and conditions of the New Fund Form dated _____ on file with Seattle Foundation, a copy of which is attached hereto and incorporated by reference and may be amended from time to time."

FOR MORE INFORMATION, PLEASE CONTACT SEATTLE FOUNDATION'S PHILANTHROPIC SERVICES TEAM AT (206) 515-2111 OR INQUIRY@SEATTLEFOUNDATION.ORG. VISIT US AT WWW.SEATTLEFOUNDATION.ORG.

Please note that the information contained herein is not intended to provide specific legal or financial advice and should not be relied upon as a substitute for such professional advice. Seattle Foundation encourages you to seek professional legal, estate planning and financial advice before deciding on a course of action.