

## BEQUEST LANGUAGE

### Suggested Language for Charitable Bequests and Distributions

The sample bequest language is offered for your legal counsel's consideration in preparing your will or trust. Consult your attorney on the appropriate wording to reflect your own goals and intentions. Please be sure the Foundation's correct legal name appears in all final documents as: "The Community Foundation San Luis Obispo County, a California nonprofit corporation, or its successor."

#### Outright Bequest or Distribution

I give \_\_\_\_\_ [e.g., dollar amount or %, specific property, residuary estate, entire estate] to The Community Foundation San Luis Obispo County, a California nonprofit corporation, to be used for charitable purposes.

#### Contingent Bequest or Contribution

In the event that \_\_\_\_\_ [name of primary beneficiary] shall not survive me, then I give \_\_\_\_\_ [e.g., dollar amount or %, specific property, residuary estate, entire estate] to The Community Foundation San Luis Obispo County, a California nonprofit corporation.

#### Distribution from a Trust to Create or Add to a Fund

Upon the death of the donor, the Trustee shall distribute all of the principal and income of the Trust (other than any amount due \_\_\_\_\_) to The Community Foundation San Luis Obispo County, a California nonprofit corporation.

This distributions to The Community Foundation San Luis Obispo County shall be used to add to or create a component fund to be known as \_\_\_\_\_ Fund, which shall be administered in accordance with the terms set forth in the \_\_\_\_\_ Fund Agreement with The Community Foundation. In the event that the donor fails to execute such agreement, this gift shall be used for such general and charitable purposes as the Board of Directors of The Community Foundation shall determine, in its sole discretion, as set forth in the Bylaws of The Community Foundation San Luis Obispo County.



#### About Us

Since 1998, The Community Foundation San Luis Obispo County has been a trusted philanthropic resource for our county. The Community Foundation has supported our county with grants and scholarships totaling more than \$66 million since 1998. The Foundation's assets under management are over \$77 million and provide support to all aspects of our community in perpetuity.

To access our resources, please contact Donor Services at [donorservices@cfsloco.org](mailto:donorservices@cfsloco.org) or call 805-543-2323.



## Bequest in a Will to Create or Add to a Fund

I give \_\_\_\_\_ [e.g., dollar amount or %, specific property, residuary estate, entire estate] to The Community Foundation San Luis Obispo County, a California non-profit corporation.

This gift shall be used to add to or create a component fund to be known as the \_\_\_\_\_ Fund, which shall be administered in accordance with the terms set forth in the \_\_\_\_\_ Fund Agreement with The Community Foundation. In the event that I fail to execute such agreement, this gift shall be used for such general and charitable purposes as the Board of Directors of The Community Foundation shall determine, in its sole discretion, as set forth in the Bylaws of The Community Foundation.



## Bequest in a Will to Create a Testamentary Charitable Gift Annuity and Testamentary Fund

I give \_\_\_\_\_ [e.g., dollar amount or %, specific property, residuary estate, entire estate] to The Community Foundation San Luis Obispo County, a California non-profit corporation.

This gift shall be used to establish a Charitable Gift Annuity at The Community Foundation for the benefit of \_\_\_\_\_ [name or names of life annuitant(s)]. Upon the annuitant's death [or if 2 annuitants, "the last to die of the annuitants"], the remaining principal shall be used to create a component fund to be known as the \_\_\_\_\_ Fund, which shall be administered in accordance with the terms set forth in the \_\_\_\_\_ Fund agreement with The Community Foundation. In the event that I fail to execute such agreement, this gift shall be used for such general and charitable purposes as The Community Foundation Board of Directors shall determine, in its sole discretion, as set forth in the Bylaws of The Community Foundation.

## Distribution from a Trust to Create a Testamentary Charitable Gift Annuity and Testamentary Fund

Upon the death of the donor(s), the Trustee shall distribute all of the then principal and income of the Trust (other than any amount due \_\_\_\_\_) to The Community Foundation San Luis Obispo County, a California non-profit corporation.

The distribution to The Community Foundation shall be used to establish a Charitable Gift Annuity at The Community Foundation for the benefit of \_\_\_\_\_ [name or names of life annuitant(s)]. Upon the annuitant's death [or if 2 annuitants, "the last to die of the annuitants"], the remaining principal shall be used to create a component fund to be known as the \_\_\_\_\_ Fund, which shall be administered in accordance with the terms set forth in the \_\_\_\_\_ Fund Agreement with The Community Foundation. In the event that the donor(s) fail(s) to execute such agreement, this gift shall be used for such general and charitable purposes as the Board of Directors of The Community Foundation shall determine, in its sole discretion, as set forth in the Bylaws of The Community Foundation.

