

# *A few words about the Parke County Community Foundation*

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Your will/trust can provide you with peace of mind. You can have a sense of well being about your estate and the legacy you leave.

To help you, and your attorney, samples of bequest language including the Parke County Community Foundation, is included in this brochure. If you have any questions about how the Parke County Community Foundation might help meet your estate planning needs, you can contact us at 765-569-7223, or email at [parkeccf@yahoo.com](mailto:parkeccf@yahoo.com)

## Parke County COMMUNITY FOUNDATION

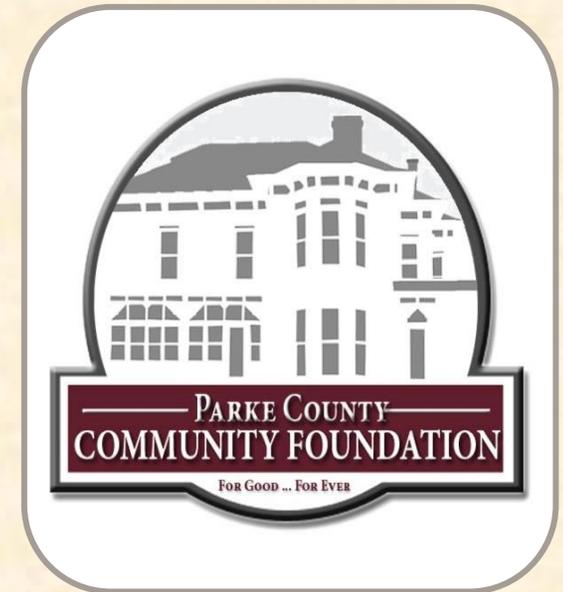
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*For Good ... For Ever*

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# Wills Trusts and Bequests



*Suggested Language*

**Y**our will or trust is a very important document. It is too important to be left to a few notes on a piece of paper. Your will reflects your wishes. Instead of the courts appointing an executor (personal representative), someone you select will handle your desires. A will makes provision for family members in a way that state statutes cannot. Your will/trust lets you disburse money to your children and grandchildren in an orderly and prolonged manner, and in a manner which might reduce any potential taxes. Your will/trust can also identify the Parke County Community Foundation Inc. or other charities to receive special bequests. In short, your will/trust allocates your assets according to your desires. Here are several points to consider regarding your will/trust.

- ◆ First, your will/trust needs to be legally valid. We recommend you see an attorney who specializes in estate planning. They know the right questions to ask and the best way to accomplish your goals.
- ◆ Second, make sure your will/trust is up to date. Life never stays the same. Within a few years new estate laws may arise, family members may develop different needs, or the composition of your estate may change. As many attorneys say, “An out of date document could be as harmful as none at all.” Remember, your document can be amended. It is not locked in concrete, and you can change it easily. The important thing is to have a workable document in place.
- ◆ Third, make sure your will/trust is safely stored. Keep a copy in your files at home, but keep the original in a secure location. You do not want to lose this important document through fire or theft. Make sure that your personal representative and your family know how to find the document.

## *Unrestricted Gifts*

### *Unrestricted Gift*

“I give, devise, and bequeath to the Parke County Community Foundation Inc. the sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_).”

### *Specific Percentage*

“I give, devise, and bequeath to the Parke County Community Foundation Inc. an amount equal to \_\_\_\_\_ percent ( \_\_\_\_\_ %) of the value of my estate at the time of my death.”

### *Residual Bequest*

“I give, devise, and bequeath all of the residue of my estate, both real and personal, to the Parke County Community Foundation Inc., Rockville.”

### *Contingent Bequest*

“If the above named beneficiaries should predecease me, then I hereby give and bequeath all my property and estate to the Parke County Community Foundation Inc.”

## *Restricted Gifts*

I give and bequeath \_\_\_\_\_ (describe bequest) to the Parke County Community Foundation Inc. for its charitable purposes as defined in and subject to the provisions of the Foundation’s Articles of Incorporation and By-Laws as they exist on this date or as they may hereafter be amended (the “Governing Instruments”).

1. To indicate a name and purpose of the fund to be established by the bequest, choose (a), (b), (c), or (d):

#### *a. Legacy Fund*

“This bequest shall be used to create a component fund to be known as the \_\_\_\_\_ Legacy Fund. Distribution from this Fund shall be used for charitable purposes throughout Parke County.”

#### *b. Field of Interest*

“This bequest shall be used to create a component fund to be known as the \_\_\_\_\_ Fund. It is my/our desire that distributions from this Fund be used for the support of \_\_\_\_\_ (name or particular charitable purpose; ex: the disabled, education, etc.).”

#### *c. Designated Agencies or Institutions*

“This bequest shall be used to create a component fund to be known as the \_\_\_\_\_ Fund. It is my/our desire that distributions from the Fund be used for the support of \_\_\_\_\_ (insert name of particular charitable agency or agencies to be supported) for the purpose of \_\_\_\_\_ (describe particular purpose).”

#### *d. Advised*

“This bequest shall be used to create a component fund to be known as the \_\_\_\_\_ Fund. Distributions may be made from the Fund subject to the approval of the Parke County Community Foundation Board for charitable purposes consistent with those specified in the Governing Instruments as the Board may determine after taking into consideration any suggestions from time to time made to the Foundation by \_\_\_\_\_. It is understood that no successor advisors shall be named by the designated advisors listed above.”

*For Good ... For Ever ...  
For Parke County*