



Memorandum of Understanding

Thank you for choosing to include the Community Foundation in your estate plans. We are honored to assist you in carrying out your generosity, vision and capacity to make a positive difference for generations to come.

This Memorandum of Understanding, while not a legally binding document, is meant to document the wishes of the donor(s) identified below to create a new fund or add to an existing fund at Greater Tacoma Community Foundation. Information contained in this document will remain confidential.

DONOR(S) CONTACT INFORMATION

Name(s)

Mailing Address

☐

Home

☐

Business

City

State

Zip

Home Phone

Mobile Phone

Business Phone

Email #1

Email #2

Donor(s) Date(s) of Birth

RECOGNITION:¹ Your commitment to make a gift by bequest to Greater Tacoma Community Foundation makes you a member of our Legacy Society, an association that honors and recognizes the generosity and vision of donors who have made a commitment to our community through the lasting impact of a planned gift.

☐ I/we would like to be listed in the Legacy Society as follows: _____

☐ Please keep my legacy gift anonymous.

IT IS MY/OUR INTENT TO:

☐ **CREATE A NEW FUND:**

☐ Endowed

☐ Non-Endowed

FUND NAME: _____

☐ **ADD TO AN EXISTING FUND:**

FUND NAME: _____

¹ Please see page 4 for suggested bequest and estate language to include in a will.

I/WE WOULD LIKE THE DISTRIBUTIONS FROM THIS FUND TO SUPPORT:

- ☐ _____% to support the following 501(c)3 nonprofit(s) or religious entities:

- ☐ _____% to support the following area(s) of interest:

- ☐ _____% to create a scholarship that supports:

- ☐ _____% to be used at the Community Foundation's discretion, to create the greatest impact in our community by supporting its most compelling needs and opportunities.

- ☐ _____% used to support the Community Foundation's operations which support its work in the community to address important issues and initiatives.

Please note any special instructions related to the fund:

In the event that an organization(s) listed above is no longer in existence, then I/we would like the Community Foundation to:

- ☐ identify another organization that closely aligns with the original issue area addressed and determine the best distribution strategy to support that cause.

- ☐ allocate the amount available for spending be used at the Community Foundation's discretion, to support the community's most compelling needs and opportunities.

METHOD OF GIVING:

- ☐ **I/WE HAVE INCLUDED THE COMMUNITY FOUNDATION IN A BEQUEST BY DESIGNATING:**
 - ☐ A specific amount of my/our estate
 - ☐ A specific percentage of my/our estate
 - ☐ The residue of my/our estate
- ☐ **I/WE HAVE NAMED THE COMMUNITY FOUNDATION AS A BENEFICIARY OF:**
 - ☐ My/our 401(k), 403(b), IRA or other tax-deferred retirement plan
 - ☐ My/our life insurance policy

- ☐ **I/WE HAVE INCLUDED THE COMMUNITY FOUNDATION IN MY/OUR ESTATE PLAN IN ANOTHER WAY.**

Please specify:

THE APPROXIMATE VALUE OF MY/OUR INTENDED GIFT IS: \$ _____

_____ I/WE WISH TO KEEP THE VALUE OF MY/OUR GIFT PRIVATE AT THIS TIME.

I/we understand that although this Memorandum of Understanding is consistent with current Community Foundation policies and procedures, factors such as the required minimum amount of \$10,000 for a permanent named fund, and other administrative policies and procedures may be different at the time my/our gift is received. If the amount generated fails to meet the minimum amount to establish a Fund, I/we would like the Board of Directors to:

- ☐ allocate the gift to be used at the Community Foundation's discretion, to create the greatest impact in our community by supporting its most compelling needs and opportunities.
- ☐ combine the funds with an existing endowment whose purposes most closely accomplish my/our intent
- ☐ combine the funds with the currently existing fund: _____

If no preference is indicated, funds will be used for general charitable purposes of the Community Foundation.

Please attach a description or a copy of the instructions found in your will or other document pertinent to Greater Tacoma Community Foundation.

SIGNED BY: _____

This agreement is not legally binding.

Accepted as of the ____ of _____, 20__

GREATER TACOMA COMMUNITY FOUNDATION

Kathi Littmann, President & CEO

PLEASE EMAIL THIS COMPLETED FORM TO:

donorservices@gtcf.org

OR MAIL THIS COMPLETED FORM TO:

Greater Tacoma Community Foundation
950 Pacific Avenue, Suite 1100
Tacoma, WA 98402

If you have questions, contact:
Philanthropic Services
253.383.5622 | donorservices@gtcf.org

SUGGESTED BEQUEST AND ESTATE LANGUAGE TO INCLUDE IN YOUR WILL:**FOR BEQUESTS TO ESTABLISH A FUND:**

I give, devise and bequeath to Greater Tacoma Community Foundation, a Washington nonprofit corporation, Tax ID: 91-1007459, [\$_____ OR _____% of my estate OR the remainder of my estate] to establish an endowed component fund to be known as the _____ Fund.

I direct that the annual net grant amount of the fund, as established by the Community Foundation's current spending policy be used as described in the separate Memorandum of Understanding filed with Greater Tacoma Community Foundation.

FOR BEQUESTS TO FUNDS PREVIOUSLY ESTABLISHED:

I give, devise and bequeath:

(describe assets which are the subject of the bequest (for example, a stated sum \$_____ OR a _____% percentage of the estate OR the remainder of the estate) to Greater Tacoma Community Foundation, a Washington nonprofit corporation, Tax ID: 91-1007459, to be added to and become a part of The _____ Fund, and to be held and administered subject to and in accordance with the provisions of the agreement entitled "The _____ Fund" entered into by _____ and Greater Tacoma Community Foundation on _____, 2____.