



The Wisconsin River, Wisconsin Rapids, WI

Leaving a gift bequest in your will

If you could leave one gift for your community, what would it be? Have you considered a gift through your will? It's called a Charitable Bequest to Incourage – one of the simplest ways to profoundly support the future of south Wood County, and the perfect legacy of your goodwill toward the region you love.

Why consider a bequest to Incourage?

As a community foundation, our job is to strengthen our area's most valuable asset: its people. Your gift will strengthen our ability to build a community that gives everyone a seat at the table and make a real difference for residents. By naming Incourage in your will or living trust, you will help continue our local work far into the future.

How it works

1. Work with a professional advisor to include a bequest in your will or living trust that states you want to provide a future gift to Incourage.
2. Incourage will receive the gift after your death and apply it to the purpose(s) you specified.

Benefits of a Bequest to Incourage

- Your assets remain in your control during your lifetime; bequests do not reduce your current assets.
- Family comes first. You can support your community through a bequest after providing for your family.
- You may direct your bequest to a particular purpose.
- A bequest to Incourage may decrease the size of your estate and reduce your estate taxes. Your attorney, accountant or financial planner can advise you.
- You can modify your bequest during your life if your circumstances change.
- You know that your gift will benefit the south Wood County area in the future just as you intend it to.

incourage



Ancels help students see a bright future

While teaching at Mead Elementary School in Wisconsin Rapids, Guadalupe Ancel asked her students about their hopes and dreams. When many answered that they planned to work in retail or fast food, she asked them why. The students' response? Because they didn't see themselves going to college.

To provide new hope for her students, Guadalupe and her husband Joe established a fund to benefit area minority students. Next, they went one step further to ensure that this fund has a lasting effect. "We include Incourage in our will because we want to continue giving back to this community, even when we are no longer a physical presence," said Guadalupe. "Incourage's trustworthy reputation helped us decide this. We know that our objective will be respected and they will provide conscientious oversight."

Types of Bequests

Making a charitable bequest is a very personal choice. There are a number of options for instructing your family and friends on what to do with the assets that you have accumulated in this life. You might consider the following examples when making a bequest to Incourage:

- **Outright Bequests**
Give a specific amount, asset or estate percentage.
- **Residuary Bequest**
Give a percentage or 100% of "my residual estate" after taking care of all other gifts and taxes.
- **Contingent Bequest**
Plan a contingency such as "a specific dollar amount or a percentage of my residual estate goes to Incourage if I should outlive my spouse or partner."
- **Retirement Fund Gift**
Name Incourage as a beneficiary of your IRA, retirement and/or profit sharing plan.
- **Insurance**
Name Incourage as a beneficiary of your life insurance policy.

The best way to begin this discussion is to talk with Incourage and your professional advisor.

Contact

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incourage

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Sample language for a BEQUEST to Encourage Community Foundation, Inc.

1 I give and bequeath _____ [describe bequest] to Encourage Community Foundation, Inc. (the "Foundation") 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").

2 To indicate purpose and name of the fund, choose (a), (b), or (c):
(a) **Community Grants (Unrestricted):** "This bequest shall be used to create a component fund to be known as the _____ Fund. This Fund shall be used for such of the Foundation's charitable purposes as the Foundation's Board may from time to time determine."

(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 particular charitable area of interest, i.e. youth, education, arts, 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 this 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, if any]."

3 Recommendation for 2(c) above:

It is agreed that _____% of the distributions from the Fund may be used for such of the Foundation's charitable purposes as the Foundation's Board, in its discretion, may determine.

Another consideration/option:

When leaving a bequest to Encourage, keep language in the will as general as possible – perhaps just naming the Fund – and indicate that additional details pertaining to the charitable purpose are contained in a letter of understanding on file with Encourage Community Foundation. That way, the letter of understanding can be updated at any time without re-writing the will.



1. Describe bequest:

Options include naming the Foundation to receive a percentage of the estate, a specific dollar amount, or the remainder of the estate after other beneficiaries and expenses have been paid.

2. Choose a, b, or c, and name the fund: The NAME of the fund will sometimes appear in Foundation printed materials and/or on its Web site. Grant recipients who receive support from the fund will also be notified of the Fund's name.

3. If 2(c) is chosen:

It is strongly recommended that donors permit the Foundation's Board to allocate 25% or more of the Fund's annual distributions to programs selected by the Board. This enables the Board to respond to the community's most pressing needs from year to year.

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