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

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.

Another consideration/option:
When leaving a bequest to Incourage, 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 Incourage Community Foundation. That way, the letter of understanding can be updated at any time without re-writing the will.