

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.

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# 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

or partner."

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
- 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

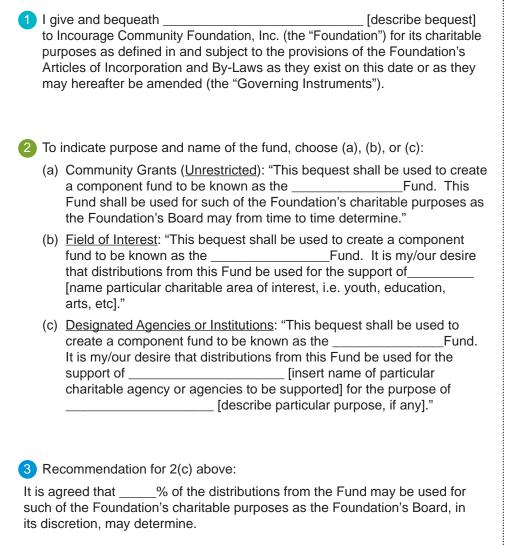
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# Sample language for a BEQUEST to Incourage Community Foundation, Inc.



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 under-

standing can be updated at any time without re-writing the will.

Another consideration/option:



#### 1. Describe bequest:

Options include naming the Foundation to receive a percentage of the estate, a specific dollar amount, or the remainer 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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