



# FOUR WAY COMMUNITY FOUNDATION

Thank you for your generosity in considering making a gift to our community in your will or trust. Your gift through the Four Way Community Foundation will stay in greater Josephine County and be stewarded with care by the Foundation's Board of Directors and investment managers.

Here are some samples of language you might add to your legal document. Of course, *you should always work with your estate attorney to craft legal agreements*, but many donors, and their attorneys, find these samples helpful in developing the language of their gift.

## **Sample 1)**

*A donation to the operations of the Four Way Community Foundation to accompany an endowment gift or other significant gift, if the donor wishes to make such a contribution:*

I direct that after the other distributions are made herein, a gift of \$\_\_\_\_\_ be made to the Taylor Reedy Leadership Fund of the Four Way Community Foundation to help the Foundation with the operational costs of meeting its mission.

## **Sample 2)**

*An endowed gift to one or more charities:*

I direct that (\$ amount or percentage) of my estate be placed in an endowed fund under the stewardship of the Four Way Community Foundation. This fund shall be named The \_\_\_\_\_ Fund, and shall be permanently protected as to its principal. The interest income thereof, less fees, shall be distributed to the following local nonprofit organizations annually:

\_\_\_\_\_% to nonprofit \_\_\_\_\_

\_\_\_\_\_% to nonprofit \_\_\_\_\_

(etc.)

These distributions are to be used for the continuing operations of the recipient organization(s), and are otherwise unrestricted.

(If a donor wishes for an endowment distribution to be restricted in its use by the recipient organization, it may be necessary to establish with that organization that they are willing and able to abide by the donor's restrictions. The Foundation is happy to make such inquiries on behalf of a donor, whose identity will not be disclosed.)

## **Sample 3)**

*An endowed gift for one or more Fields of Interest:*

I direct that (\$ amount or percentage) of my estate be placed in an endowment under the stewardship of the Four Way Community Foundation. This fund shall be named The \_\_\_\_\_ Fund, and shall be permanently protected as to its principal. The interest income thereof, less fees, shall be distributed annually at the discretion of the Foundation's Board for the purpose of supporting local nonprofit organizations which serve the following purposes:

\_\_\_\_\_% to (example: animal welfare)

\_\_\_\_\_% to (example: services to at-risk children)

\_\_\_\_\_% to (example: the artistic beautification of the City of Grants Pass)

(etc.)

Please note that distributions are, in good market years, generally about 5% of the total endowed fund. Therefore, selections should be made with consideration of the total size of the likely annual income of the fund so as to make a notable impact on a cause or an organization. More modest funds will be able to make a larger impact if they have fewer recipients.

**Sample 4)**

*A gift to be defrayed over time. (Note this type of gift can be combined with an endowed gift if the donor prefers. The defrayable amount will be accounted for separately from any endowed fund.)*

I direct that (\$ amount or percentage) of my estate be placed under the stewardship of the Four Way Community Foundation. This fund shall be named The \_\_\_\_\_ Fund. The contents of the fund, plus any interest income accrued, less fees, shall be distributed annually in the following amounts to the nonprofit organizations specified herein, over a period of \_\_\_\_\_ years, or until the entire fund has been expended:

\$ amount, or \_\_\_\_\_% to nonprofit \_\_\_\_\_ each year for \_\_\_\_\_ years

\$ amount, or \_\_\_\_\_% to nonprofit \_\_\_\_\_ each year for \_\_\_\_\_ years

(etc.)

**Sample 5)**

*A hybrid gift of an endowed fund with a portion of the principal allowed to be withdrawn for a specific use:*

I direct that (\$ amount or percentage) of my estate be placed in an endowment under the stewardship of the Four Way Community Foundation. This fund shall be named The \_\_\_\_\_ Fund, and shall be permanently protected as to its principal. The interest income thereof, less fees, shall be distributed to \_\_\_\_\_ (local nonprofit organization) annually. In addition, \_\_\_\_\_ amount or percentage) shall be held in a separate fund by the Four Way Community Foundation to be available to (that organization) to utilize for (a purpose: usually a major capital campaign, such as building a new facility, or, sometimes, as emergency revenue.) This defrayable fund may be tapped, in part or in whole, at the discretion of the Board of (the recipient organization) when the Board of the Four Way Community Foundation is in agreement with the organization's Board that the use is prudent and/or necessary.

**All funds in the care of the Four Way Community Foundation are assessed the following fees:**

1% of the total fund annually for the Foundation's operations

.75% of the total fund annually for professional investment management

The Foundation strives to be as frugal as is reasonable in its operations. However, the Foundation reserves the right to increase its fees for operations or investment management should such an increase become necessary.

**The Foundation retains variance power.** This means that the Board may alter agreements if it becomes necessary to do so. For instance, if a recipient organization ceases to exist, the Foundation may substitute another organization doing substantively similar work in our community. The Foundation takes *very seriously* its commitment to donors' intentions: for any significant change in a bequest, the Foundation is likely (though not guaranteed) to seek approval from the courts before making a change to a bequest.

**Transparency:** The Four Way Community Foundation is committed to integrity and is answerable to the residents of greater Josephine County. Anyone requesting to see the Foundations' Articles of Incorporation, Bylaws, key policies, or 990 tax form, will be accommodated with alacrity.

**Nondiscrimination:** The Four Way Community Foundation is committed to inclusion and fairness. Organizations funded by the Foundation **MUST** have adopted policies to ensure that their services are extended to any eligible person without prejudice against any class protected under Oregon law. Any bequest left through the Foundation to an organization that cannot meet this standard will be redirected to an organization doing substantively similar work that can meet this standard.

Learn more about the Four Way Community Foundation at:  
[fourwaycommunityfoundation.org](http://fourwaycommunityfoundation.org)

Please direct any questions to:

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