

# LEAVING A LEGACY

## HELPFUL BEQUEST LANGUAGE

### **For giving to the Austin Community Endowment:**

I hereby leave \_\_\_ percent (\_\_\_%) of my estate to the Austin Community Foundation, a 501(c)(3) public charity (the “Foundation”), for the Austin Community Endowment Fund. It is my desire that each year the Fund will distribute an amount based on the Foundation’s spending policy for endowment funds to such charitable organizations that the Foundation may appropriately determine pursuant to its then applicable policies and procedures.

### **For opening an endowed fund at the Foundation:**

I, \_\_\_\_\_, hereby leave \_\_\_\_\_ to the Austin Community Foundation, a Texas non-profit corporation exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Foundation”), located in Austin, Texas, for the purposes set forth herein. The Foundation will establish the \_\_\_\_\_ Fund, a permanent fund of the Foundation (the “Fund”). It is my desire that each year the Fund will distribute an amount based on the Foundation’s spending policy for endowment funds to such charitable organizations as I have set forth in instructions that I have provided to the Foundation, with the understanding that Foundation will have “variance power” should circumstances change so as to render unnecessary, undesirable, impractical or impossible a literal compliance with my expressed desires. In all respects the use of the Fund shall be in accordance with the charitable purposes of the Foundation and subject to the approval of the Foundation’s Board of Governors.

### **For giving to an existing fund at the Foundation:**

I hereby leave \_\_\_ percent (\_\_\_%) of my estate to the Austin Community Foundation, a 501(c)(3) public charity (the “Foundation”), for the \_\_\_\_\_ Fund which has been previously established and funded at the Foundation; provided, however, that if the \_\_\_\_\_ Fund is not in existence at the time this bequest is to be funded, it is my desire that this bequest will be used by the Foundation to fund charitable activities as similar as practical to those previously funded by the \_\_\_\_\_ Fund.

### **For giving to a nonprofit’s fund at the Foundation:**

I give, devise, and bequeath to Austin Community Foundation, a Texas nonprofit corporation (the “Foundation”), the following assets: [Insert specific assets, dollar amount, percentage, or portion of residuary] to be added to the [Name of Non-profit Endowment Fund] Fund, a component fund of the Foundation (the “Fund”). I direct that this bequest become part of the Fund. If the \_\_\_\_\_ Fund is not in existence at the time this bequest is to be funded, it is my desire that this bequest will be used by the Foundation to fund charitable activities as similar as practical to those previously funded by the \_\_\_\_\_ Fund.

### **For creating a designated fund to benefit one or more nonprofits:**

*(Fund may be named for donor or any name selected by donor.)*

I give, devise, and bequeath to Austin Community Foundation, a Texas nonprofit corporation (the “Foundation”), the following: [Insert specific assets, dollar amount, percentage, or portion of residuary]. It is my desire that this gift will create a permanent fund (the “Fund”) for charitable purposes in accordance with the Foundation’s then applicable policies and procedures. The Fund shall be named the [Name] Fund. Annual distributions from the Fund, as determined by the Foundation’s spending policy in effect at that time, shall be paid to or for the support of [Name of Designated Organization] with the understanding that Foundation will have “variance power” should circumstances change so as to render unnecessary, undesirable, impractical or impossible a literal compliance with my expressed desires. In all respects the use of the Fund shall be in accordance with the charitable purposes of the Foundation and subject to the approval of the Foundation’s Board of Governors.