

WORDING FOR GIFTS BY WILLS AND TRUSTS

All gifts received by the Grant County Community Foundation are used for the charitable purposes directed by our donors. Following are appropriate legal designations for gifts by wills, trusts and beneficiary designations:

Unrestricted Gifts

These funds may be expended at the discretion of the Board of Directors of GCCF to meet the charitable priorities of the community or charitable organizations. Unrestricted gifts may be designated as follows:

“ . . . My gift shall be used at the discretion of the Board of Directors of the Community Betterment Fund, a fund of the Grant County Community Foundation, with its principal office in Ulysses, Grant County . . . ”

Designated Gifts for an Affiliated Fund

Donors may designate their gift to a specific charitable interest area within the community or charitable organization. The following wording may be used:

“ . . . My gift shall be used for the benefit of the (account name such as, “Endowment Account” or “Elementary PTO Account”) of the (name of community fund or charitable organization fund), a fund of the Grant County Community Foundation, with its principal office in Ulysses, Grant County . . . ”

Donor-Advised Funds

Donors may reserve the privilege of recommending now or in the future communities or charitable organizations to be considered for grants. A donor-advised fund can be named in a will as follows:

“ . . . My gift shall be for the purpose of funding the (name of the fund) Donor-Advised Fund, a fund of the Grant County Community Foundation, with its principal office in Ulysses, Grant County . . . ”

Gifts to Support the Grant County Community Foundation

Donors may designate gifts to support GCCF’s community development work by contributing to GCCF’s general operating fund or its endowment fund.

Gifts to the general operating fund are utilized to meet current operations and development needs.

“ . . . My gift shall be for the purpose of funding current operations of the Grant County Community Foundation, with its principal office in Ulysses, Grant County . . . ”

If donors choose to support the GCCF endowment fund, the principal of their gift is invested and only an annual payout as determined by the WKCF Board of Directors is used to support the charitable work of the Grant County Community Foundation:

“ . . . My gift shall be for the purpose of funding the endowment fund of the Grant County Community Foundation, with its principal office in Ulysses, Grant County . . . ”

Donors wishing to designate gifts or to establish donor-advised funds or endowment funds are



encouraged to contact the Grant County Community Foundation. Donors can be assured that their charitable intentions will be fulfilled and their gift used in the most effective manner.

Note: The above information is of a general nature and is not intended as legal advice. It should not replace the counsel of your tax, legal or estate planning advisors.

