

## ***Sample Bequest and Fund Agreement Wording & Procedures for Gifts of Stock***

### ***Sample Bequest Wording***

#### **BEQUEST TO CREATE A PERMANENT UNRESTRICTED FUND**

**“I** give *[describe the assets to be distributed, such as the sum of \$\_\_\_\_\_; or \_\_\_\_\_ percent of the estate assets; or the following property: \_\_\_\_\_; or the remaining estate after payment of all taxes, debts, expenses, and other distributions]* to the First Community Foundation of Pennsylvania (the “Foundation”), an incorporated Pennsylvania nonprofit community foundation and public charity to establish a permanent, endowed fund to be called *[name of donor or family member being recognized or other name]* Fund. The Fund being established shall be an unrestricted fund to be used by the Foundation to further its charitable purposes. It is my intention that this fund shall be a component fund of the Foundation, and not a separate trust or private foundation, and shall be administered under and subject to the terms and conditions set forth in the Foundation’s governing documents, including all Articles of Incorporation and By-Laws as are from time to time amended.

#### **BEQUEST TO CREATE A PERMANENT DESIGNATED OR SCHOLARSHIP FUND**

**“I** give *[describe the assets to be distributed, such as the sum of \$\_\_\_\_\_; or \_\_\_\_\_ percent of the estate assets; or the following property: \_\_\_\_\_; or the remaining estate after payment of all taxes, debts, expenses, and other distributions]* to the First Community Foundation of Pennsylvania (the “Foundation”), an incorporated Pennsylvania nonprofit community foundation and public charity to establish a permanent, endowed fund to be called *[name of donor or family member being recognized or other name]* Fund. The Fund being established shall be a designated fund to be used by the Foundation to *[describe purpose, such as specific charities, scholarship awards, geographic area, or area of interest to benefit from the fund—if more than one charitable beneficiary, specify percentage of annual income to be allocated to each beneficiary]*. It is my intention that this fund shall be a component fund of the Foundation, and not a separate trust or private foundation, and shall be administered under and subject to the terms and conditions set forth in the Foundation’s governing documents, including all Articles of Incorporation and By-Laws as are from time to time amended.”

***\*\*Potential donors and their attorneys are encouraged to contact the Foundation prior to finalizing bequests to assure that the Foundation will be able to fulfill the intentions of each donor and properly administer each fund.***