

# COMMUNITY FOUNDATION OF ST. CLAIR COUNTY

## Language for Wills and Trusts

### ❖ New Funds

I give, devise and bequeath \_\_\_\_\_ [Describe Gift] \_\_\_\_\_ to the Community Foundation of St. Clair County (the “Foundation”) for the purpose of creating a fund within the Foundation to be known as the \_\_\_\_\_ [Name] \_\_\_\_\_ Fund (the “Fund”). The net income of the Fund (as determined under policies of the Foundation in effect from time to time) shall be distributed at least annually for one or more of the charitable purposes of the Foundation as determined by its Board. The Foundation shall have full legal and equitable title to the property held in the Fund which shall be subject to all of the provisions of the Articles of Incorporation and Bylaws of the Foundation as they may be amended from time to time.

### ❖ Existing Funds

I give, devise and bequeath \_\_\_\_\_ [Describe Gift] \_\_\_\_\_ to the Community Foundation of St. Clair County (the “Foundation”) to be added to and to become part of the \_\_\_\_\_ [Name] \_\_\_\_\_ Fund (the “Fund”) and to be held and administered in accordance with the agreements, terms and conditions applicable to that Fund.

## **TYPES OF FUNDS**

### **Unrestricted Funds**

Allows a donor to have the greatest possible impact by giving the Foundation flexibility in responding to ever-changing community needs. These are the most highly recommended funds.

### **Operating Funds**

Allows donors to help the Foundation continue its efforts to improve the quality of life in St. Clair County. These funds provide support for general Foundation operations.

### **Fields-of-Interest Funds**

Allows a donor to select a particular area of emphasis, such as education, seniors, health, recreation, etc., and then dedicates available grant dollars from that fund to address the most pressing issues within that field of interest

### **Donor Advised Funds**

Allows donors to participate in the selection of grant recipients by advising the Foundation during the selection process. This is the fastest growing, and perhaps the most

popular type of fund because it allows a donor and his or her family to also participate in community philanthropy.

**Donor Designated Funds**

Provides long-term, annual support to one or more charitable organizations chosen by the donor at the time the fund was created. All available grant funds are then awarded to those selected organizations.

**Scholarship Funds**

May be used to further education of graduates of a particular high school, students in a specified field of study, or those enrolled at a chosen institution.

**Agency Endowments**

suitable for donors to establish in conjunction with a particular nonprofit organization, or for the organization to create on their own. These funds provide dedicated, long-term support to a specific organization, but are owned, invested and controlled by the Foundation.