



# Whatcom Community Foundation

## A Resource for Charitable Giving



Your clients care about giving. At the Community Foundation we help people contribute to their community during their lifetime, and through planned giving. Partnering with professional advisors like you is an important part of this work.

As a knowledgeable and trusted advisor, you play a pivotal role in helping your clients make important legal and financial decisions about their estates. We can help them make the best possible decisions about their philanthropy.

### **A Partner to Enhance Your Practice**

We benefit from the strongest possible relationship between you and your client. We support your role, and we can work in the background, or be part of client meetings, at your discretion.

### **Helping to Make Your Clients' Giving More Effective and Meaningful**

We work every day at the intersection of donors' passions and community needs. Our job is to understand your clients' goals, to know the community – its assets, needs and opportunities - and to make connections as appropriate. We can help to explore different tools such as Donor Advised Funds, Grantmaking, Scholarships, Field of Interest Funds, Charitable Trusts and more.

### **Philanthropic and Community Expertise**

We have helped to structure and execute \$35 million in philanthropic transactions in recent years, working with a wide variety of gift assets, a broad range of giving vehicles, and dozens of clients with high expectations. We award grants to local, national or international organizations. Meeting with people to learn more about how they want to make a difference is our passion and purpose. We look forward to working with you!

#### **Please contact us:**

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# GIVING HERE MATTERS



# Whatcom Community Foundation

## What's the Right Fit for You?

Our staff will work closely with you to choose the type of fund that best fits your philanthropic goals. You want to make a difference in the community you love. We can help.

### There are many ways to make a difference through a fund at the Community Foundation:

**Hands-on Philanthropy:** If you want to be actively involved in giving, a **Donor Advised Fund (DAF)** is a great choice. You will get a tax-deduction when you establish and add to your DAF, and then you can make distributions to the charitable organizations you want to support at your own pace, with support from our professional staff. Donor advised giving is typically less costly and easier to administer than other forms of philanthropic giving, such as private foundations

**Futures with Promise:** Help remove barriers that stand between deserving young people and the education they need to succeed with a **Scholarship Fund**. Your gift tells students that their community is invested in their potential, their future, and their success.

**Issues that Matter to You:** A **Field of Interest Fund** allows you to target a favorite cause or issue without having to name a specific charity. You decide the purpose, such as meeting the needs of children, helping the arts to flourish, or protecting the environment, and the Community Foundation identifies projects and organizations that will most effectively accomplish your interests over time.

**Organizations You Love:** With a **Designated Fund** you can provide ongoing support to one or more specific charitable organizations.

***Opening a Fund:** A minimum initial contribution of \$5,000 can create a non-endowed fund. \$10,000 is required to create an endowed fund (\$25,000 for an endowed scholarship fund).*



*"My giving is more focused, satisfying, and fun because I work with the Community Foundation."*

– Sybil Sanford, Donor Advised Fund Holder

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Bequest Language

I/we give (the sum of \$\_\_\_\_) OR (\_\_\_\_percent of the residue of my/our estate) to the Whatcom Community Foundation, a tax-exempt charity with offices in Bellingham, Washington to be administered consistently with the direction I/we have provided to them.

# Future Fund Worksheet



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1500 Cornwall Avenue, Suite 202, Bellingham, WA 98225 | 360-671-6463 | www.whatcomcf.org

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## Name of Fund

\_\_\_\_\_  
(e.g., "Mary Smith Fund" or "Foothills Fund")

Memorial Fund? In Memory or in Honor of:

\_\_\_\_\_  
\_\_\_\_\_

## Fund Description – share your story

*(Optional)*

\_\_\_\_\_  
\_\_\_\_\_  
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## Donor:

\_\_\_\_\_  
Name(s)

\_\_\_\_\_  
Address

\_\_\_\_\_  
City State ZIP

\_\_\_\_\_  
Preferred Phone

\_\_\_\_\_  
Email Address

## Additional Fund Contact:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City State ZIP

\_\_\_\_\_  
Preferred Phone

\_\_\_\_\_  
Email Address

## Referral Information

\_\_\_\_\_  
Referred to Whatcom Community Foundation by

\_\_\_\_\_  
Relationship

### FOR OFFICE USE ONLY

STAFF PERSON INITIATING FUND \_\_\_\_\_

STAFF CONTACT \_\_\_\_\_

Date added to CS \_\_\_\_\_

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# Future Fund Worksheet



## Statement of Intent

This Statement of Intent reflects my/our current wishes to create a \_\_\_\_\_ Fund (type of fund), the "Fund" within the Whatcom Community Foundation, which will become active upon receipt of my/our future gift. The initial gift to this fund is expected to be received by the Whatcom Community Foundation from \_\_\_\_\_.

**My/Our Intent is for the following organizations to receive support from this fund:**

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**It is my/our intent that Distributions from the Fund shall be used for the following purpose:** *(Can be modified at any time)*

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## Causes that Matter to Me/Us:

- Hunger & Poverty
- Economic Development
- Food & Agriculture
- Environment
- Health & Wellness
- Education
- Arts & Culture
- Building Community
- Strengthening Nonprofit Organizations
- Other \_\_\_\_\_

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## Fund Creation

### Method of Giving:

\_\_\_ I/we have included the Whatcom Community Foundation in a bequest by:

- \_\_\_ A specific amount of my/our estate.
- \_\_\_ A specific percentage of my/our estate.
- \_\_\_ The residue of my/our estate.

\_\_\_ I/we have named the Whatcom Community Foundation as a beneficiary or contingent beneficiary of:

- \_\_\_ My/our 401(k), 403(b), IRA or other tax-deferred retirement plan.
- \_\_\_ My/our life insurance policy.

\_\_\_ I/we have included the Community Foundation in my/our estate plan in another way.

Please specify: \_\_\_\_\_

Please attach a description or a copy of the instructions found in your will or other document pertinent to the Whatcom Community Foundation.

# Future Fund Worksheet



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### Gift Value:

My/our gift is worth approximately: \_\_\_% of our estate or \$\_\_\_\_\_

\_\_\_ I/we wish to keep the value of my/our gift private at this time.

### Recognition:

Your legacy gift to the Whatcom Community Foundation makes you a member of our Madrona Society, an association that honors and recognizes individuals who have confirmed their commitment to the future of Whatcom County by making a planned gift.

I/we would like to be listed in the Whatcom Community Foundation’s Madrona Society as follows:

\_\_\_\_\_

\_\_\_\_\_ Please keep my legacy gift anonymous.

I/we understand that although this Statement of Intent is consistent with current Foundation policies and procedures, factors such as the required minimum amount of \$10,000 for a permanent named fund, and other administrative policies and procedures may be different at the time my/our gift is received. If the amount generated fails to meet the minimum amount to establish a Fund, the Board shall then:

- use our gift for the general charitable purposes of the Foundation.
- combine funds with the Whatcom Community Foundation Services Fund.
- combine the funds with an existing endowment whose purposes most closely accomplish my/our intent
- combine the funds with the currently existing fund: \_\_\_\_\_

*If no preference is indicated, funds will be used for general charitable purposes of the Foundation.*

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### Fund Policies & Duration

I/We have read the Spending Policy, the Donor Advised Fund Policy, the Administrative Service Fee Policy, and the Investment Policy, and I/We intend that this fund will be: *(Select one)*

- Endowed.** The fund shall be maintained in perpetuity with distributions subject to WCF’s Spending Policy.

I/We have read the Endowment Policy and the Spending Policy

**OR**

- Non-Endowed.** All assets in this fund will be available for distribution. You may request an investment option form if you would like to have these funds invested in a midterm investment pool.

### Investment Management Options for Endowed Funds

Select from the following WCF Investment Pool options:

- Long-Term Pool (long-term growth and grantmaking)
- Socially Responsible Pool (social and environmental concerns incorporated into investment choices)

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### Fund/Donor Recognition Preferences

- I/We are willing to be featured in WCF publications/websites.
- I /We wish to remain anonymous.
- Please do not include the name of my/our fund in any published fund listings.

# Future Fund Worksheet



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## Policy Checklist

- I/We acknowledge that I/We have received and read the Whatcom Community Foundation's Administrative Fee Policy, and the current Spending Policy, and agree to the terms, fees and conditions described therein.
  
- I/We understand any contribution, once accepted by the Whatcom Community Foundation Board of Directors, represents an irrevocable contribution to the Whatcom Community Foundation. The Whatcom Community Foundation Board of Directors has variance power under IRS regulations, and this gift is not refundable to me/us. I/We hereby certify, to the best of my knowledge, that all information presented in connection with this form is accurate, and that I/We will notify the Whatcom Community Foundation promptly of any changes.

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Donor signature & date

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Staff signature & date

## Staff Notes

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