

SAMPLE LANGUAGE FOR A BEQUEST TO THE HOMER FOUNDATION

To make a bequest to the Unrestricted Fund:

- (a) I give and bequeath to the Homer Foundation, describe bequest: *the sum of \$ (amount); or percent % of my estate; or all the rest, residue and remainder of my estate real or personal.* This bequest shall be held, managed and invested by the Homer Foundation, the income of which, and principal when considered advisable by the Homer Foundation Board of Trustees, shall be distributed for charitable purposes consistent with those set forth in the Articles of Incorporation of the Homer Foundation, as they now exist on the date hereof or as they may hereafter be from time to time amended.

To make a bequest to an Existing Fund other than the Unrestricted Fund:

- (b) I give and bequeath to the _____ Fund, a component fund of the Homer Foundation, describe bequest: *the sum of \$ (amount); or percent % of my estate; or all the residue and remainder of my estate real or personal.* Disbursements shall be in accordance with the stipulations of the originating document of the _____ Fund and shall be for charitable purposes consistent with those set forth in the Articles of Incorporation of the Homer Foundation, as they now exist on the date hereof or as they may hereafter be from time to time amended

To make a bequest to establish a new Fund:

For bequests to establish a new fund, a minimum gift of \$5,000 is required. We are unable to accept a fund unless its terms have been reviewed and accepted by us to ensure that we can meet the donor's purpose. We recommend executing a "Letter of Transmittal" between the Donor and the Homer Foundation, which can be referenced in the testamentary document.

To establish a Field of Interest Fund add (c) to (a) above:

- (c) This bequest shall be used to create a component fund to be known as the _____ Fund. The Fund shall be devoted to the support of name particular charitable purpose: *youth, culture, environment etc...* until such time

as such use, in the sole judgment of the Board, shall have become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the Homer community, in any of which events the Fund shall be devoted to such of the general charitable purposes of the Homer Foundation as the Board shall determine.

In the event that the planned gift does not produce at least the \$5,000 minimum to set up an endowed named fund, the gift shall be merged with the Unrestricted Fund (*or other existing specified scholarship or field of interest fund*) and distributed in accordance with the stipulations of the originating documents of the named fund.

To establish an Agency Endowment Fund add (d) to (a) above:

- (d) This bequest shall be used to create a component fund to be known as the _____ Fund. The Fund shall be devoted to the support of name particular charitable agency for the purpose of describe particular purpose, if any until such time as such use, in the sole judgment of the Board, shall have become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the Homer community, in any of which events the Fund shall be devoted to such of the general charitable purposes of the Homer Foundation as the Board shall determine.

In the event that the planned gift does not produce at least the \$5,000 minimum to set up an endowed named fund, the gift shall be merged with the Unrestricted Fund (*or other existing specified scholarship or field of interest fund*) and distributed in accordance with the stipulations of the originating documents of the named fund.

To establish a Scholarship Fund add (e) to (a) above:

- (e) This bequest shall be used to create a component fund to be known as the _____ Scholarship Fund. The Fund shall be devoted to the support of scholarship awards for describe nature of scholarship and selection criteria until such time as such use, in the sole judgment of the Board, shall have become, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the Homer community, in any of which events the Fund shall

be devoted to such of the general charitable purposes of the Homer Foundation as the Board shall determine.

In the event that the planned gift does not produce at least the \$5,000 minimum to set up an endowed named fund, the gift shall be merged with the Unrestricted Fund (*or other existing specified scholarship or field of interest fund*) and distributed in accordance with the stipulations of the originating documents of the named fund.

We are happy to meet with you and/or your client regarding giving to or through the Homer Foundation. Please contact us for more information:

**Joy Steward
Executive Director
The Homer Foundation
PO Box 2600
Homer, Alaska 99603
235-0541 voice
235-0542 fax
jsteward@homerfund.org**