



### **What is a bequest?**

A bequest is a gift from your estate.

### **Here's one example of how a bequest works:**

Even though Pat had accumulated assets and considerable home equity, she was concerned about having sufficient income to meet her living expenses. While developing her financial plans, Pat's financial advisor asked her if she wanted to continue supporting her community interests through her estate. Pat had a long history of helping young people get a head start in life and made modest gifts to a number of scholarship programs and youth development groups each year.

The advisor explained that with a bequest, Pat would retain access to and control over all her assets during her lifetime but could designate that after her death, whatever portion she wanted of her remaining assets would be distributed to charity. He suggested that the beneficiary of her bequest be a donor-advised fund at MCF, established as an endowment, for which her children could serve as advisors. Through the fund, her children could recommend grants in the areas their mother was interested in. Pat's fund would become a permanent legacy, making contributions in her name.

Without limiting her flexibility or access to resources during her lifetime, Pat made sure that part of whatever was left when she died would make a difference.

### **A bequest is a way to give that is:**

- **Flexible:** You can change your mind at any time.
- **Personal:** You can name specific charitable recipients or you can support a particular area of interest.
- **Economical:** Your estate may claim a tax deduction for the full amount of your charitable bequest.
- **Efficient:** You can give almost any asset, including stock and real estate. Your attorney prepares your will or trust, and MCF will draft a Fund Agreement for you at the time you plan your bequest.

### **Who is it for? A bequest is ideal for families and individuals who want:**

- Complete access to all their assets during their lifetimes
- To leave a legacy to benefit their community
- Maximum impact from their charitable dollars
- To redirect assets from taxes to charities of their choice

### **Financial facts**

- There is no minimum bequest amount.
- There is no fee to establish a fund.
- An administrative fee of 0.5%—with an annual minimum of \$500—will be charged on the fund balance annually after the bequest is received.

### **How to get started**

- Discuss your estate plan with your advisor.
- Ask MCF for sample language to include in your will when making a charitable bequest.
- MCF will provide you or your advisor with a customized Fund Agreement, which we recommend you complete as part of your estate planning.

For more information about making a bequest through the Marin Community Foundation, contact Aviva Boedecker, director of gift planning, at 415.464.2516 or [aboedecker@marincf.org](mailto:aboedecker@marincf.org). You can also find more information on the Foundation's website, at [marincf.org](http://marincf.org).



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