

THE GRANVILLE COMMUNITY FOUNDATION

Gifts Through Your Will or Living Trust

One of the simplest and most effective ways to make a gift to The Granville Community Foundation is through your Will or Revocable Living Trust. These gifts provide critical support for the future of The Foundation and its mission.

Types of Bequests

Specific Bequest: You describe exactly what you want to leave to a specific individual or organization. Donors to The Granville Community Foundation may designate either a **specific dollar amount** or a **percentage of their estate** to The Foundation. The size of your estate may increase between the time you make your Will (or Trust) and the time of your death, so giving a percentage may be more beneficial than giving a dollar amount.

Example: I bequeath the sum of \$ _____ (or _____ percent of my adjusted gross estate as finally determined for federal estate tax purposes) to The Granville Community Foundation, a nonprofit organization, organized and existing under the laws of the State of Ohio, with current principal business address of PO Box 321, Granville, Ohio 43023-0321. Taxpayer ID Number 23-7241045.

- While most bequests to The Granville Community Foundation are in the form of cash and/or securities, it is possible to make a bequest of specific property such as real estate or art.
- Many donors make their bequest gifts unrestricted, giving The Granville Community Foundation discretion to use the gift to meet its highest priorities. However, some donors would like to restrict the use of their gift for a specific program or purpose. When making a restriction, it is very important to contact The Foundation so that we can ensure that your wishes for your gift are fully understood and can, in fact, be fulfilled.

Residuary Bequest: This is another common form of charitable bequest. You can designate that The Granville Community Foundation receive all or a portion (percentage) of the **remainder** of your estate once all specific bequests, as well as all debts, expenses and taxes, have been paid.

Codicil or Amendment: If you have an existing will, your attorney may prepare a **codicil/amendment** for you to sign which modifies, explains, changes or otherwise qualifies its terms. If you have an existing revocable trust, your attorney may prepare an amendment for you to sign which also allows you to modify, explain, change or otherwise qualify its terms.

Tax Savings

Bequests to The Granville Community Foundation are deductible from your gross estate and can therefore offer estate tax savings if your estate is large enough to require the filing of a state or federal estate tax return. There is no limit on the amount you can leave to The Granville Community Foundation or to other charitable organizations through your Will or Trust.

How to Name The Granville Community Foundation

Legal Designation: For gifts that will take effect after your lifetime, The Granville Community Foundation should be named as:

The Granville Community Foundation, a nonprofit organization, organized and existing under the laws of the State of Ohio, with current principal business address of PO Box 321, Granville, Ohio, 43023-0321. Taxpayer ID Number 23-7241045.

Use of Gifts

At The Granville Community Foundation, all unrestricted charitable gifts are used strategically to support top priorities. If you have a specific purpose in mind, please contact us prior to drafting your estate documents to ensure that we can meet your wishes.

If you decide to include The Granville Community Foundation in your estate plan, we hope that you will share this information with us. We feel strongly about expressing our gratitude to those supporters who remember The Foundation in such a generous way.

We would be happy to answer any questions you may have about this material. If you are interested in exploring this option further, please contact us at granvillefoundation.org.