

OPTIONS AVAILABLE THROUGH A COMMUNITY FOUNDATION

If your client would rather give to the community in general or to an area of interest, or would like to set up their own fund that can make donations into the future, community foundations offer many different options for leaving money to nonprofits through an estate plan.

To employ any of the options below or have a more detailed discussion about them, contact:

Bainbridge Community Foundation

www.bainbridgecf.org

Jim Hopper, Executive Director

206-842-0433

Kitsap Community Foundation

www.kitsapfoundation.org

Geoff Ball, President and CEO

360-698-3622

Create a Family Foundation – Maximum Flexibility

Perhaps your client doesn't want to decide anything now. Perhaps they just want to leave assets to a charitable fund and give their kids or grandkids the joy of deciding what nonprofits to give their assets to, in their name, after they've passed away. If that's the case, your client will want to set up a family foundation using the structure of a "donor advised fund" at a community foundation.

Support the Entire Community but Leave the Decision making to the Foundation

Maybe your client just wants to make a large gift or leave a legacy for the general support of the community. They don't want to pick and choose particular nonprofits. If that's the case, then an "unrestricted fund" is what they want. The community foundation will decide

the best way to use the income from their unrestricted fund and will give out grants in their name each year.

Help the Community Foundation Do Its Work

Your client can leave a bequest to a community foundation's own Operating Fund. This is an endowment fund that will exist forever to support the work of a community foundation. This is a simple way to leave a gift that will support the entire community forever – a true legacy.

They Already Know Exactly Which Nonprofits They Want to Support

Maybe your client is interested in donating to a few specific nonprofits but they'd like the assets to be invested and granted out over time. If that's the case, then they're looking for a "designated fund." With this type of fund, they donate assets into their designated fund, and the community foundation then distributes those funds to the specific nonprofits designated by the client over the years.

Pick a Cause or Sector and Let Us Find the Nonprofits That Fit Best

Let's say your client wants to donate a sum of money through their estate that will support a certain type of charitable activity or area of nonprofit work. For instance, maybe they want their legacy to provide assistance to handicapped people, counseling programs for veterans, support for the arts or education, donations only to nonprofits in North Kitsap, etc. In this case, they're looking for a "field-of-interest fund." With this fund, the community foundation will seek out and select the nonprofits that best serve the purpose specified by your client.

Establish a Scholarship

A community foundation can manage a scholarship fund for your client that is set up to meet the criteria that they want. If they want to set up a scholarship specifically for students to attend Olympic College, contact the Olympic College Foundation.