



MISSISSIPPI LEGACY CIRCLE LETTER OF INTENT

Many donors choose to leave gifts to charity in their will called "planned giving." This allows donors to invest in the future of the community they love, and the Community Foundation for Mississippi (the "Foundation") is uniquely positioned to help charitably minded people to give to all of the charitable entities they are passionate about.

This Letter of Intent will allow you to simplify your planned gift. All you have to do is provide the sample gift bequest language below (see "purpose of Gift" and "nature of My Bequest" sections below) to your attorney or professional advisor when planning to include a gift in your will or estate plan for the Community Foundation for Mississippi. Then notify us so that we can ensure your gift will benefit the causes you care about most and in the way you intend. We are happy to work directly with your professional advisors throughout this process if you desire. To the extent that your bequest consists of assets includable in your gross estate, the value of your bequest will qualify as a charitable deduction to the extent allowed by law.

As an expression of my commitment to enhancing the quality of life in my community, I declare my intention to help provide a forever gift to the charities, church or school that I am passionate about by leaving a gift through my will or estate to the Community Foundation for Mississippi. I understand that I am not making a legal or binding commitment upon my estate by submitting this Letter of Intent.

Signature: _____

Date: _____

LEGACY CIRCLE DONOR INFORMATION

Full Name (First, Middle, Last)		Spouse Full Name (First, Middle, Last)	
Home Address	City	State	Zip
Date of Birth		(Spouse Date of Birth)	
Business or Organization Name		Position	
Business Address	City	State	Zip
Home Phone: _____	Cell Phone: _____	Business Phone: _____	
E-Mail (Preferred): _____			

Send mailings to my: Home Office

Thank you for your thoughtful support.

For further information about setting up an endowment fund or to ensure that your charitable goals are being met, please contact Theresa Erickson, Vice President for Philanthropy at 601.974.6044 ext. 224 or theresa@formississippi.org.

Community Foundation For Mississippi
 119 South President Street, First Floor, Jackson, MS 39201 | 601.974.6044
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TYPE OF PLANNED GIFT

What type of gift are you planning to leave to the Community Foundation For Mississippi?

- An outright **bequest** upon the passing of the donor, or the passing of the donor and spouse.
- A gift through my **IRA or Pension Plan**
- A **life insurance policy**, in which the Community Foundation for Mississippi is named as beneficiary or owner and beneficiary.
- Retirement assets**, in which the Community Foundation for Mississippi is named as beneficiary.
- A **trust agreement**.
- Other

Please explain: _____

The estimated value of my (our) gift is \$_____.

Please provide any further information that you would like us to know about your planned gift (for example, whether the Foundation is the primary or secondary beneficiary on your IRA or Life Insurance):

PURPOSE OF YOUR GIFT

- To Create a New Fund**

Name of your Fund: _____ (the Fund)

Type of Fund: _____ (please consult with our Vice President of Philanthropy for guidance).

- To Contribute to an Existing Fund(s)** (please list all funds you would like to contribute to):

- To give to the Community Foundation's "Community Trust Fund"** (grants from this Fund are at the Community Foundation's discretion to create the greatest impact in our service area by supporting the most compelling needs and opportunities).

- Other** (please describe): _____



NATURE OF MY BEQUEST

Suggested language for insertion in Wills and Trusts (please consult with your professional advisor; this is not legal advice and checking a box below does not complete your gift; your gift must be made through your legal planning documents):

A. Outright bequest in will:*

A specific dollar amount: "I direct the sum of \$_____ to be paid to the Community Foundation for Mississippi (the "Foundation"), a 501(c)(3) non-profit corporation as described in Section 170(c) of the Internal Revenue Code, for the [Insert Fund Name] (the "Fund"). The Foundation shall have full legal and equitable title to the property held in the Fund, to be perpetually recognized and administered by the Foundation in accordance with its guiding documents and its procedures."

Share of, or entire residue, of estate: "I direct [all **OR** _____ %] of the remainder of my property to be paid to the Community Foundation for Mississippi (the "Foundation"), a 501(c)(3) nonprofit corporation as described in Section 170(c) of the Internal Revenue Code, for the [Insert Fund Name] (the "Fund"). The Foundation shall have full legal and equitable title to the property held in the Fund, to be perpetually recognized and administered by the Foundation in accordance with its guiding documents and its procedures."

Specific property (personal property): "I direct [description of property] to be conveyed to the Community Foundation for Mississippi (the "Foundation"), a 501(c)(3) non-profit corporation as described in Section 170(c) of the Internal Revenue Code, for the [Insert Fund Name] (the "Fund"). The Foundation shall have full legal and equitable title to the property held in the Fund, to be perpetually recognized and administered by the Foundation in accordance with its guiding documents and its procedures."

Specific property (real estate): "I direct all of my right, title and interest in and to the real estate located at [describe real property] be conveyed to the Community Foundation for Mississippi (the "Foundation"), a 501(c)(3) non-profit corporation as described in Section 170(c) of the Internal Revenue Code, for the [Insert Fund Name]. The Foundation shall have full legal and equitable title to the property held in the Fund, to be perpetually recognized and administered by the Foundation in accordance with its guiding documents and its procedures."

B. Outright bequest in trust:*

"Upon the death of the Settlor, the Trustee shall distribute [Insert Specific Dollar Amount **OR** Insert Percentage of Remaining Trust Assets **OR** Insert "all remaining Trust assets"] to the Community Foundation for Mississippi (the "Foundation"), a 501(c)(3) nonprofit corporation as described in Section 170(c) of the Internal Revenue Code, for the [Insert Fund Name] (the "Fund"). The Foundation shall have full legal and equitable title to the property, outright and free from trust, to be held in the Fund, and to be perpetually recognized and administered by the Foundation in accordance with its guiding documents and its procedures."

*Note: to qualify for a charitable deduction, the amount or value of the bequest cannot be left to the discretion of your executor or any other third party – it must go to a 501(c)3 organization.



GIFT INSTRUCTIONS & RECOGNITION

Thank you for creating your planned gift and joining many other forward thinking people who want to give back to their community forever!

The Foundation appreciates the opportunity to acknowledge your commitment to enhancing the quality of life in your community by publicly recognizing your plans. If you prefer to remain anonymous, however, we will respect your wishes. If you choose to be recognized, please print your name(s) below exactly as you wish it to appear in the Foundation’s publications.

- I (we) permit the Foundation to use my/our name(s) in the Foundation’s Legacy Circle and in Foundation’s publications. You will also be invited to Legacy Circle events.
- I prefer to remain anonymous during my/our lifetimes(s). You may recognize my/our gift after your receive it.

Name: _____

- I (we) prefer to remain anonymous during and after my/our lifetimes(s).

If you are comfortable with the Foundation acknowledging your planned gift, can you please provide the following:

- A photo of you or your family (who is the fund set up for?). We will use this in our E-newsletter, publications, and will put it on our website, with your permission.
- Information about you (or the person being honored) so that we know your history (how do you want to be recognized? Or, how do you want your family member to be recognized?) We will use this in our E-newsletter and will put it on our website at the time the fund is created.

If your gift is going to support a nonprofit agency or church, **may we inform the beneficiary of your intent?**

- Yes No.

Special Circumstances of my gift include:

- Yes No May we contact you and discuss your planned gift?
- Yes No Gifts may be added to this fund at any time by anyone.

Note: Please provide CFM a copy of the wording in your estate planning document where this gift is mentioned. It can be a copy of the page or paragraph in your will; it does not need to comprise the entire document.



PROFESSIONAL ADVISOR(S)

If you are working with a financial, tax or estate planning advisor to structure the gifts to your fund, please complete the following.

- Attorney
- CPA
- Financial Planner
- Other

Professional Advisor's Name: _____

Company Name: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____

- I/We have additional advisors and have included an addendum with their contact information.
- I/We authorize the Community Foundation to exchange information about my gift with this advisor(s).

HOW DID YOU HEAR ABOUT US?

How did you learn about Community Foundation for Mississippi? (please check all that apply)

- Professional Advisor: _____
- Foundation Donor(s): _____
- Foundation Employee / Volunteer / Board Member: _____
- Website
- Social Media
- Other Marketing Materials

SIGNATURE

I understand that I am not making a legal or binding commitment upon my estate by submitting this Letter of Intent. Please contact your attorney for setting up your estate plans.

Donor 1

Signature

Name (Please Print)

Date

Donor 2

Signature

Name (Please Print)

Date

Thank you for caring about future generations.

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ADDITIONAL INFORMATION

Policies and Procedures

Gifts made during life are effective when received by the Foundation. Gifts conveyed via testamentary instrument (e.g., a will or revocable trust) are not deemed complete until death and you may amend your will any time prior to death. Once the gift is transferred to the Foundation, it becomes final and is not refundable. The Foundation does not provide tax, legal or accounting advice. Any information in this Letter of Intent has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before finalizing your estate plans and any gifts or bequests you desire to make.

Service Charges

The Foundation charges a service fee that covers services rendered by the Foundation with respect to investing, administering and distributing the funds or assets bequeathed. That service charge is currently 1% per year with respect to bequests made to the Foundation, but it is subject to adjustment and the service charges in place at the time of completion of the gift will be applicable.

Investments

The signee understands that investments will be administered in accordance with the policies of the Foundation. The signee acknowledges that investments are subject to market and interest rate fluctuation risks, and that any gain or loss generated by the above investments will be credited or charged to the fund. The total investment return of each investment vehicle is net of its operating expenses.

Indemnity

In consideration of the Foundation's creating a Fund at the request of the individual(s) or entity named and for other good and valuable consideration, the signee hereby agrees to indemnify and hold harmless the Foundation, its directors, officers and other representatives, against any liability, cost, or expense which the Foundation may incur by reason of its acting upon recommendations given to the Foundation by any of the authorized persons named.

Variance Power

It is understood that any Fund established will be subject to the provisions of the Articles of Incorporation and Bylaws of the Foundation, including the power reserved by the Board of Directors to modify any condition or restriction on the distribution of funds if in its sole judgment (without the approval of any trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the Foundation.

Capacity

The signee is over the age of 18 years old and is of sound and disposing mind and memory as of the date above. While the signee is not making a legal or binding commitment upon the signee's estate by submitting this letter of Intent, the information contained herein does accurately reflect the signee's intentions as of the date hereof.

For further information about setting up an endowment fund or to ensure that your charitable goals are being met, please contact Theresa Erickson, Vice President for Philanthropy at 601.974.6044 ext. 224 or theresa@formississippi.org.

Please return this form to:

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