



Planned Giving | Legacy Society Options

Legacy gifts can consist of bequests, life insurance, IRAs, 401(k)/403(b) as well as charitable gift annuities.

	Donor Advised Fund	Donor Advised Fund w/Immediate Distributions	Designated Endowment Fund
	<i>Allow your heirs to advise distributions from your legacy gift</i>	<i>Allows immediate gifts to designated charities as well as establishing a donor advised fund to be advised by your heirs</i>	<i>Allows you to designate specific charities to support through the creation of or addition to one or more endowment funds with your legacy gift</i>
General Description	A permanent endowment fund that allows your heirs to advise distributions to multiple charities that are meaningful to them.	Allows immediate distributions to selected charities with the remainder of the gift creating a permanent endowment fund to be advised by your heirs.	Allows the addition to an existing endowment fund supporting or the charity of your choice or the creation of a new designated endowment fund to support this charity.
Documentation	Appropriate language in your will or trust MCF Legacy Letter of Understanding	Appropriate language in your will or trust MCF Legacy Letter of Understanding	Appropriate language in your will or trust MCF Legacy Letter of Understanding
Fund Advisors	Your heirs as designated by you in the Legacy Letter of Understanding.	Your heirs as designated by you in the Legacy Letter of Understanding, after immediate distributions have been made from the fund.	The beneficiary charities designated by you in the Legacy Letter of Understanding.
Longevity	The fund will continue to be advised by your heirs and any successor advisors named by your heirs. At such a time as the original or successor advisors are no longer willing or able to advise the fund, it will be changed to an unrestricted fund to benefit MCF's community impact grantmaking.	The fund will continue to be advised by your heirs and any successor advisors named by your heirs. At such a time as the original or successor advisors are no longer willing or able to advise the fund, it will be changed to an unrestricted fund to benefit MCF's community impact grantmaking.	The fund will continue to grow and support the designated charity until the charity ceases to exist. At such a time, MCF will direct the fund to support a similar charity or cause.
Example	The bequest created a permanent donor advised endowment fund. The donor's two children will advise annual distributions from the fund. One daughter has lived in Portland for many years and will likely advise distributions to projects and organizations she is involved with in that area.	The bequest immediately distributed the following: 1) A variety of small one-time distributions to 20 different Wisconsin and national charities 2) A distribution to the UW Foundation to create a new scholarship in the donor's name 3) A distribution to establish a scholarship fund to be managed by MCF, with an annual award provided to a Middleton HS student. The remaining funds created a permanent endowment to be advised by the donor's three adult children.	The bequest was divided into three parts to establish permanent endowment funds for three different organizations: 1) A local church, 2) A national children's health organization, and 3) An orphanage in Colorado where the donor was raised.

**These are just a few examples of the legacy options available to you. Madison Community Foundation is very flexible and can accommodate nearly any request for your legacy plans. Please contact our office for more information.*



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	Field of Interest Endowment Fund	Community Impact Endowment Fund	Designated Passthrough Fund
	<i>Allows you to designate a specific area of interest to support with your legacy gift</i>	<i>Allows you to support MCF's community impact grantmaking by establishing a permanent endowment, either in your name or anonymously</i>	<i>Allows you to designate specific charities to support with your legacy gift</i>
General Description	A permanent endowment fund that allows you to designate a specific area of interest to fund in perpetuity.	A permanent endowment fund that supports MCF's competitive and proactive grantmaking.	Allows distributions to the charities of your choice without permanently endowing the gift. Distributions may be made immediately or over a pre-determined period of time.
Documentation	Appropriate language in your will / trust MCF Legacy Letter of Understanding	Appropriate language in your will / trust MCF Legacy Letter of Understanding	Appropriate language in your will / trust MCF Legacy Letter of Understanding
Fund Advisors	MCF will advise the fund per the field of interest designated in your Legacy Letter of Understanding.	MCF will advise the fund.	MCF will advise the fund to honor the designations in your Legacy Letter of Understanding.
Longevity	The fund will continue to grow and support the designated area of interest forever.	The fund will continue to grow and support MCF's competitive and proactively grantmaking programs forever.	The fund will be terminated once it is completely spent out per your designations.
Example	The bequest created a field of interest fund that makes grants to support neighborhood and community centers in Madison. Grants are recommended by MCF staff and approved by the MCF Board of Governors. Grants from the fund have been used to support capital campaigns, technology equipment, food pantries, and youth programs at the community centers.	The bequest created a permanent endowment fund, named after the donor, which supports MCF's competitive and proactive grantmaking. Since the fund was established in 1991, grants have totaled 125% of the original gift.	The bequest was added to the donor's existing passthrough fund. Each year 20% of the current balance of the fund will be distributed to 30 different organizations in proportions established by the donor. When the fund balance falls below a defined amount, the entire balance of the fund will be distributed at that time. MCF reports on distributions made on an annual basis to the donor's son. If any of the named organizations cease to exist, MCF, in consultation with the son, will direct the share of the annual distribution to another organization with a similar mission.
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