

## SAMPLE BEQUEST LANGUAGE FOR A WILL OR TRUST

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Gifts to the North Lakeland Discovery Center through a bequest may be unrestricted or for a specified purpose within the mission of the Discovery Center. To make a gift by will or trust to the Discovery Center, please consider the wording along lines below. The following provisions are examples only, and actual provisions for use in your will or trust, or in a codicil to your will, should be prepared in consultation with your legal or financial advisor.

1. "I give \_\_\_\_\_ [1] to the North Lakeland Discovery Center (the "NLDC") [federal tax EIN 39-1852858], a nonprofit corporation organized and existing under the laws of Wisconsin having a mailing address of PO Box 237, Manitowish Waters, WI 54545, for its charitable purposes as defined in and subject to the provisions of the NLDC's Articles of Incorporation as they exist on this date or as they may hereafter be amended (the "Articles"). All assets of this irrevocable gift shall be assets of the NLDC and not a separate trust. The gift shall be received, held and administered subject to the provisions of the NLDC's Gift and Investment Policies, including those provisions which may permit the Board to amend, modify or vary any of the purposes, directions, restrictions or conditions set forth herein."

**If no additional restrictions are to be placed on the gift, only the language in section 1 is required [2]. To place restrictions on gifts, include the language in section 1 plus additional language provided in the samples below.**

2. a) Specified Purpose Restriction. "This gift shall be designated to \_\_\_\_\_." (name an NLDC program, a specific purpose, the NLDC General Endowment or other existing NLDC Endowment)

- A gift of \$15,000 or more may be used to create a named fund (see 2b, below).
- A gift of \$40,000 or more may be used to create an Advised Fund (see 2c, below).

2. b) Named Funds. For gifts of \$15,000 or more, a named fund can be created. "This gift shall be used to create a named fund to be known as the \_\_\_\_\_ Fund. The purpose of the Fund shall be: \_\_\_\_\_." (describe the purpose, restrictions, etc.).

2. c) Advised Fund. (\$40,000 or more) "This gift shall be used to create a named fund to be known as the \_\_\_\_\_ Fund with a purpose of \_\_\_\_\_.

Distributions may be made from the Fund as the NLDC Board of Directors may determine after taking into consideration any suggestions from time to time made to the

NLDC by \_\_\_\_\_ [insert name and contact information of particular person who will advise the fund]. It is understood that no successor advisors shall be named by the designated advisor listed above."

**[1]** Describe the bequest or gift. It may, for example, be a specific dollar amount, a specified asset (e.g. 1000 shares of XYZ stock), a stated fraction of the estate or trust or almost any other asset within the scope of NLDC's Gift Policy.

**[2]** Unrestricted gifts with a value in excess of \$2500 will be added to the Discovery Center's general fund endowment