



*If you're considering adding
a charitable gift to your will . . .*

A quick, easy-to-use guide from



The **COMMUNITY** Foundation *for* Greater New Haven



If you make a bequest for charity, you deserve a hug.

Because you're doing a rare and wonderful thing.

Relatively few people put charitable gifts in their wills. Even those who give to worthy causes year in and year out seldom make a charitable bequest, here in Connecticut and across America. Not because they don't want to.

On the contrary, it's because the thought never occurs to them. **Research shows that donors are happy to put charitable gifts in their wills** if someone brings up the idea. But most donors don't because they are never asked.

We hope the idea of making a bequest excites you with the possibility of doing good forever.

Putting a charitable gift in your will doesn't require much time.

And it doesn't require a lot of money. Even a relatively small charitable bequest can have a major impact, far greater and more lasting than you might suspect.

In the next few pages, we'll show you why a gift in your will is different than any other type of charity — and remarkably, uniquely satisfying.



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How it works:

Your two basic options

Let's say there's a charity you believe in. And you'd like to help that charity out — not just today, but at some eventual tomorrow — by giving them \$10,000 in your will. Basically, you have two options:

Option 1: Make an outright gift that benefits the charity once.

You can make the gift directly to the charity in your will. The charity you've named will receive a \$10,000 check from your estate, when that day finally comes.

And there will be celebrating in your name.

An outright, one-time gift like this is always welcome. For small charities, a windfall bequest can make a critical difference — and the difference is immediate. Most charities will spend your \$10,000 gift as soon as it comes in.

Option 2: Endow a permanent fund that benefits the charity every year, forever.

An endowed fund proudly bears any name which you choose to honor. For instance, there's the Harold L. and Leonas T. Blakeslee Fund. The Blakeslee bequest established a fund here at The Community Foundation in 1987 to benefit "broad charitable purposes" in local communities.

You can set up a similar fund. All you do is add a bequest to The Community Foundation for Greater New Haven in your will. Tell us which charity, cause or community you'd like your bequest to benefit. And tell us what to call the fund.

When The Community Foundation ultimately receives your bequest, we will begin making grants from your fund exactly as you specify.

And there will be celebrating in your name. Only this time the celebration will go on and on.

Because your permanently endowed fund will make grants every year . . . forever.

A bequest could be the most
important charitable gift
you ever make.



Here are a couple of good reasons why.

Reason # 1: A permanently endowed fund is forever.

How forever is forever, you might reasonably ask? In England, there are college endowments that go back five centuries.

In 1790, Benjamin Franklin endowed, through a bequest, a fund that has been benefiting the people of Philadelphia and Pennsylvania for more than two centuries.

The Community Foundation *for* Greater New Haven began with a bequest in 1928 from Nettie J. Dayton. From that day to the present, her original gift has supported charitable organizations in the community. That's "forever" as we know it.

When you leave a charitable gift in your will to permanently endow a fund, you are guaranteed that:

- your fund will exist in perpetuity;
- your fund will make gifts annually; and
- your fund, on average, will grow every year.

Reason # 2: You can protect your heirs — and still give to charity.

Some people specify a certain dollar amount in their wills: say, a \$10,000 charitable bequest to set up a named endowment at The Community Foundation. Some specify a percentage of an entire estate: say, 5% or 10% of whatever the estate amounts to, after all the appraisals.

Some leave a valuable asset like a painting, stock or IRA, in lieu of cash. And others put family first and give whatever is left, after all other gifts are distributed. This is called a "residuary bequest."

There are many ways to go. And we'd be delighted to help you examine the options.

The Community Foundation *for* Greater New Haven is always ready to answer your questions.



Not convinced? Here are two more good reasons why.

Reason # 3: We rigorously carry out your charitable intentions.

Let's say you put a gift in your will "to benefit the environment" or, even more broadly, "to benefit worthy nonprofits in Greater New Haven."

How, then, can you be sure that the best, most-effective groups and programs will receive money from your fund? It's a given.

The Community Foundation manages the impact of your philanthropy — not just the numbers in your account.

Grants from your fund will go only to well-vetted nonprofits and programs we know are meeting high standards of performance.

These are the organizations in New Haven and its surrounding communities that: **(1)** get great results, **(2)** have brilliant ideas, and **(3)** demonstrate good governance and tight financial controls.

Reason # 4: Now let's talk about the "L" word: Legacy. As in yours.

People talk about legacy like it's a dead thing. But a legacy isn't what you leave to the world. A legacy is what you *give* the world . . . while you are very much alive.

When you add a charitable gift to your will to endow a permanent fund, **you create something powerful, a philanthropic legacy** that can do vastly more than any one-time gift of the same size.

More of what? Well, you decide.

Heal the ill, relieve suffering, protect the environment, celebrate the arts, support your local religious institution, create opportunities, improve the community, fund new ideas, new remedies — anything you choose, into the indefinite future.

For your consideration . . .

Some of the pleasure comes from deciding what your fund will be for and what you'll name it. So, what have others done? Here are just a few examples of hundreds of permanently endowed funds established by bequests at The Community Foundation for Greater New Haven.

The Sarah Bronson Fund

PURPOSE: To support the needs of families in Greater New Haven.
ESTABLISHED: 1940

The Selma Levine Fund

PURPOSE: For Hillhouse High School; Neighborhood Music School; Congregation B'nai Jacob.
ESTABLISHED: 1977

The Anna K. and Louis Lapidès Fund

PURPOSE: For those agencies that promote the physical or intellectual growth of youth in Greater New Haven, with a preference for the New Haven Boys and Girls Club.
ESTABLISHED: 1991

The Minnie Tolles Scholarship Fund

PURPOSE: To provide college scholarships for graduates of Ansonia High School.
ESTABLISHED: 1988

The Maureen A. Reilly Fund

PURPOSE: For educational, social justice programs under Catholic auspices for projects benefiting inner-city children.
ESTABLISHED: 2004

The George W. Mixter Fund

PURPOSE: To benefit patients suffering from incurable disease.
ESTABLISHED: 1977

The George L. Fox Fund

PURPOSE: For broad charitable purposes.
ESTABLISHED: 1932

The Mildred Pond Fund

PURPOSE: To benefit the New Haven Symphony Orchestra.
ESTABLISHED: 1988

The Maude Smith Fund

PURPOSE: To benefit worthy organizations in West Haven.
ESTABLISHED: 1967

The Albert Zunder Fund

PURPOSE: To aid blind people.
ESTABLISHED: 1951

Ruth and Charles Grannick Jr. Fund

PURPOSE: To support Yale New Haven Health, the New Haven Symphony, Long Wharf Theatre and other New Haven nonprofit organizations.
ESTABLISHED: 2001

Lillian & Henry A. Konopacke Fund

PURPOSE: To assist nonprofit animal shelters in Greater New Haven.
ESTABLISHED: 2013

Thomas Smolack Scholarship Foundation Fund

PURPOSE: To fund memberships to the New Haven YMCA youth center for disadvantaged youth.
ESTABLISHED: 2023

What inspires you?



Basic Needs



Social Justice



Health Care



The Arts



Education



Youth



The Environment



Housing



Animals



Gardens and Greenspaces



Economic Opportunity



Seniors



Do it for the legacy. Love it for the impact.

That's what is so wonderful about permanently endowed funds.

It's not the size of your initial gift that matters so much. It's what happens later, once your gift starts working.

The Community Foundation's investment professionals manage your fund to produce both steady income and ample growth. And we know a few things about managing money.

The Community Foundation for Greater New Haven has consistently performed above the market benchmarks. Over the last three decades, (which included the dot-com crash, 2008 financial crisis and COVID-19 pandemic), The Community Foundation earned, on average, a full percentage point per year above the market benchmark performance for investors of similarly-sized endowments over the same period.

How does that help you? Bottom line: it means that your bequest does more good every year. Your charitable distributions grow and grow. And your fund does that good forever, because that's what "permanent" endowment means. Your principal is safeguarded.

The Arts Council of Greater New Haven

COMMUNITY Foundation for Greater New Haven

THE COMMUNITY FOUNDATION BUILDING

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The Foundation: Who We Are.

The Community Foundation for Greater New Haven, founded in 1928, is one of the nation's oldest and largest community foundations. We are our area's largest grantmaker.

The Community Foundation for Greater New Haven at a glance:

MISSION: To inspire, support, inform, listen to and collaborate with the people and organizations of Greater New Haven to build an ever more connected, inclusive, equitable and philanthropic community.

VISION: A community of expanding opportunity in which all people share a sense of common destiny and have the support and connections needed to build successful lives.

ASSETS: The Foundation currently manages close to \$750 million in charitable assets.

FUNDS UNDER MANAGEMENT: More than 1,200 charitable funds have been established by individuals, families, businesses and organizations.

GRANTS MADE: The Community Foundation's funds annually provide more than \$30 million in grants and distributions, contributing to the missions of hundreds of nonprofits in Greater New Haven and beyond.

Communities The Foundation serves:

Ansonia	Bethany	Branford	Cheshire	Derby
East Haven	Guilford	Hamden	Madison	Milford
New Haven	North Branford	North Haven	Orange	Oxford
Seymour	Shelton	Wallingford	West Haven	Woodbridge

For more information about leaving a charitable gift . . .

If you would like to know more about establishing an endowed fund with a charitable gift in your will, please contact The Community Foundation *for* Greater New Haven. We are always delighted to speak with you about your philanthropic plans and aspirations — confidentially, at no cost and with absolutely no obligation.



Commonly asked questions . . .

Is it easy to put a charitable gift in my will?

Yes. All it takes is a phone call to your lawyer. A few minutes and you're done.

What if I don't have a will yet?

A surprising number of people never get around to this essential task. And then, one day, it's too late. If you'd like a referral to a qualified estate attorney in your community, we can help. We've worked with hundreds of attorneys over the years.

Call us at (203) 777-7081 or email us at mybequest@cfgnh.org.

How big is a typical charitable bequest?

Individual bequests to The Community Foundation for Greater New Haven over the past 10 years have ranged from \$10,000 to many millions.

Say I want to do something for hungry children in my town. How do I know which charity I should give to?

OPTION #1: You can ask us for recommendations. We are intimately familiar with the nonprofits working in the region. Why? Because they apply to us for grants, and we get to know them. We know who gets great results, who has good management, who has exciting plans.

OPTION #2: Don't name a specific charity. Instead include language in your will like, "I intend this gift to feed hungry children in my hometown." We will make sure your wishes are followed.

What kinds of assets can I leave?

There are several ways to make a charitable bequest. You may leave:

- a specific cash amount
- a percentage of your estate or assets
- real estate
- financial investments, such as stocks, bonds, or certificates of deposit (CDs)
- something you own, such as art, jewelry or copyrights
- you can also set up an endowed charitable fund by making The Community Foundation the beneficiary of a trust, life insurance policy, retirement plan or bank account

Is there a minimum amount I have to leave?

With any bequest of \$10,000 or more, you can set up an endowed fund at The Community Foundation. That fund will forever bear any name you choose to honor. And, of course, you can choose to give anonymously.

(continued next page)



Commonly asked questions . . . (continued)

How can I set up a fund to address the changing needs of my community?

If you want to make sure your fund is always relevant to changing conditions, we recommend either a flexible fund or a “preference” fund. The flexible fund was Ben Franklin’s favorite: a bequest with no strings attached. The future, after all, holds unimagined problems. Could a donor in the 1950s have foreseen the current destruction of our environment or the COVID pandemic? A preference fund is devoted to a broadly defined cause. It reflects your values and interests. You might want to improve education, say, or protect the environment. With either an unrestricted fund or a preference fund your charity never becomes obsolete. We may make gifts in your name to any relevant charity, as the community’s problems and solutions change through the years.

What if I wish to leave a bequest to benefit a specific charity?

Those are called “designated” funds. An example would be the Albert and Ella Baker Fund, established in 1969 by bequest, to benefit Boys and Girls Village Inc. and Connecticut Junior Republic.

Since 1928, donors have created endowed funds at
The Community Foundation for all sorts of reasons.

Here are the words they used:



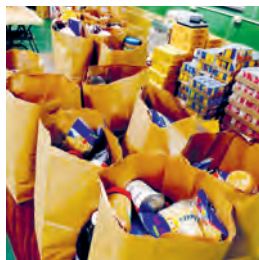
“to be used for the public, charitable
and educational uses and purposes,
absolutely and forever”



“to improve the watersheds and
otherwise benefit the environment”



“for the distribution to scientific
and public welfare institutions”



“for the purpose of providing
milk and coal to the poor”



“for the alleviation of human suffering
or of the suffering of animals”