

Suggested Wording

Clauses for Wills



Sample wording for inclusion in a client's Will whose intent is to leave a legacy with Northland Community Foundation:

1. Bequest of any amount to Northland Community Foundation to be added to the Northland Fund (our general region-wide fund)

I/we GIVE the sum of \$_____ [or ____% of the residue of my estate] to Northland Community Foundation, an incorporated charitable trust (charities registration number CC21065), to be added to its Northland Fund. I/we direct that the receipt of any officer of Northland Community Foundation shall be a full discharge to my trustees.

2. Bequest of \$50,000 or more to Northland Community Foundation to establish a Named Endowment Fund

I/we GIVE the sum of \$_____ [or ____% of the residue of my estate] to Northland Community Foundation, an incorporated charitable trust (charities registration number CC21065), to be used to create an Endowment Fund named _____. A Memorandum of Wishes signed by me and dated _____ sets out my wishes regarding this endowment, including the charities or causes that I wish to benefit from distributions from this Endowment Fund. I/we direct that the receipt of any officer of Northland Community Foundation shall be a full discharge to my trustees.

3. Bequest of any amount to Northland Community Foundation to be added to an existing Named Endowment Fund

I/we GIVE the sum of \$_____ [or ____% of the residue of my estate] to Northland Community Foundation, an incorporated charitable trust (charities registration number CC21065), to be added to the Endowment Fund named _____ so that it may be dealt with by the trustees of Northland Community Foundation in accordance with the terms of that Fund. I/we direct that the receipt of any officer of Northland Community Foundation shall be a full discharge to my trustees.

4. Residue to Northland Community Foundation as default beneficiary

IF ALL OF THE ABOVE TRUSTS FAIL, I/we GIVE my residuary estate to Northland Community Foundation, an incorporated charitable trust (charities registration number CC21065) to be added to its Northland Fund. I/we direct that the receipt of any officer of Northland Community Foundation shall be a full discharge to my trustees.

Northland Community Foundation

Mail: PO Box 10011, Te Mai, Whangārei 0143 **Phone:** 021 558 224 or 0204 139 8518

Email: info@northlandcommunityfoundation.org.nz

Website: www.northlandcommunityfoundation.org.nz

Suggested Wording

Clauses for family trusts

Your clients may have the bulk of their assets in a family trust and may wish to consider a distribution from their family trust to Northland Community Foundation as a discretionary final beneficiary.

The family trust deed will need to include any charitable trust or Northland Community Foundation as a discretionary final beneficiary.

A letter of wishes to the trustees of their family trust can then include one of the following clauses:

1. Distribution of any amount to Northland Community Foundation to be added to the Northland Fund (our general region-wide fund)

Distribute the sum of \$_____ [or ____% of the net assets of the trust] to Northland Community Foundation, an incorporated charitable trust (charities registration number CC21065), to be added to its Northland Fund. I direct that the receipt of any officer of Northland Community Foundation shall be a full discharge to my trustees.

2. Distribution of \$50,000 or more to Northland Community Foundation to establish a Named Endowment Fund

Distribute the sum of \$_____ [or ____% of the net assets of the trust] to Northland Community Foundation, an incorporated charitable trust (charities registration number CC21065), to be used to create an Endowment Fund named _____. A Named Endowment Fund Form signed by me and dated _____ sets out my wishes regarding this endowment, including the charities or causes that I wish to benefit from distributions from this Endowment Fund. I direct that the receipt of any officer of Northland Community Foundation shall be a full discharge to my trustees.

3. Distribution of any amount to Northland Community Foundation to be added to an existing Named Endowment Fund

Distribute the sum of \$_____ [or ____% of the net assets of the trust] to Northland Community Foundation, an incorporated charitable trust (charities registration number CC21065), to be added to the Endowment Fund named _____ so that it may be dealt with by the trustees of Northland Community Foundation in accordance with the terms of that Fund. I direct that the receipt of any officer of Northland Community Foundation shall be a full discharge to my trustees.

4. Distribution to Northland Community Foundation as default beneficiary

IF ALL OF THE ABOVE TRUSTS FAIL, Distribute the net assets of the trust to Northland Community Foundation, an incorporated charitable trust (charities registration number CC21065) to be added to its Northland Fund. I direct that the receipt of any officer of Northland Community Foundation shall be a full discharge to my trustees.

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