

A personal legacy of giving

Bequest by Will



Including a charitable bequest in your estate plan is a simple way to make a lasting gift to your community. When you make this gift through Mahaska County Community Foundation, we establish a special fund that benefits the community forever and becomes your personal legacy of giving.

How it works

- You include the community foundation in your will or estate plan as a bequest; we can help you or your attorney with recommended language.
- You determine the type of fund you would like to establish with your gift.
- Upon your death, we set up a special fund in your name, in the name of your family, or in honor of any person or organization you choose.
- Your charitable gift is excluded from your assets for estate tax purposes.
- We consider your charitable wishes and determine the areas of community need that would be most impacted by grants from your gift.
- Our board issues grants in the name of the fund you establish (if you prefer, grants can be made anonymously).
- We handle all the administrative details.
- Your gift can be placed into an endowment that is invested over time. Earnings from your fund are used to make grants addressing community needs. Your gift—and all future earnings from your gift—is a permanent source of community capital, helping to do good work forever.

The gift of a lifetime

Harry L. Spencer and his wife, Mary, owned a wholesale grocery in Oskaloosa. Harry also served as the director of the Oskaloosa National Bank and Trust, Presided and Director of the Iowa Fuel Company and the Regal Coal Company. The Spencer's enjoyed a great deal of success and prominence in the city of Oskaloosa. A true philanthropist, Harry gave generously to educational and charitable organizations in his community. After his death, Mary gifted William Penn University with the Spencer Memorial Chapel. At the dedication on February 18, 1923, Mary Spencer gave a personal message "One of the greatest pleasures of my life has been the building of the Chapel in memory of my dear husband who had for a long time had a deep interest in the college and in the upbuilding of our young people....the greatest desire of my heart is that there will never be a gathering within these walls but that a least one heart will be touched." The Spencer family continues to give to the university through a legacy gift left in trust by his son-in-law, Seymour Lacy.

FOR MORE INFORMATION CONTACT MAHASKA COUNTY COMMUNITY FOUNDATION:

AMY NOSSAMAN, 641.969.4167 EXT. 1987

WWW.MAHASKAFOUNDATION.ORG • GRANTADMIN@MAHASKAFOUNDATION.ORG

Ten reasons people choose to give through our community foundation

one

We are a **local organization** with deep roots in the community.

two

We have **broad expertise** regarding community issues and needs.

three

We provide highly **personalized service** tailored to each individual's charitable and financial interests.

four

Our funds help people **invest in the causes** they care about most.

five

We accept a wide **variety of assets**, and can facilitate even the most complex forms of giving.

six

We partner with **professional advisors** to create highly effective approaches to charitable giving.

seven

We offer maximum **tax advantage** for most gifts under federal law.

eight

We **multiply the impact** of gift dollars by pooling them with other gifts and grants.

nine

We build **endowment funds** that benefit the community forever and help create personal legacies.

ten

We are a **community leader**, convening agencies and coordinating resources to create positive change.

More benefits

Making a bequest to Mahaska County Community Foundation is an easy way to transfer assets to charity. And, you can decide to do it at any age by adding to an existing will or drafting a new one. In doing so you leave a legacy to your community, while enjoying the assets you need to maintain your current lifestyle. Plus, you are able to distribute some or all of your assets, tax free.

You can give cash, appreciated stocks, or other assets. Some of the most tax-efficient asset types to give through your estate come from retirement plan accounts, since heirs would be taxed on the income in respect of the decedent (IRD). Through your will, you can choose to give a stated dollar amount, a specific property, a percentage of your estate, the remainder after distributions to other beneficiaries, or you can make your gift contingent on certain events.

Mahaska County Community Foundation provides a simple, powerful, and highly personal approach to giving. We offer a variety of giving tools to help people achieve their charitable goals.

You can make a gift of cash, stocks, bonds, real estate, or other assets to your community foundation. Most charitable gifts qualify for maximum tax advantage under federal law. For more information and ideas on ways to integrate your financial planning with charitable giving, ask your financial advisor or contact your community foundation.



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