



COMMUNITY FOUNDATION FOR THE ALLEGHENIES

SERVING BEDFORD, CAMBRIA, SOMERSET, AND INDIANA COUNTIES

Permanently Restricted Endowments

When you think of what you value in our community, certain assets and organizations come to mind. One way to protect those assets is to grow a permanently restricted endowment specifically for its benefit through a fund at the CFA. Donations to this fund are invested permanently and the interest earned from these investments is restricted to the exclusive support of the organization that you love. Forever.

By growing a restricted endowment to the point where it can provide for at least 30% of the organization's operating budget, you can help to ensure that organization will be a major part of our community forever. What a legacy that will be!

Here's how you can get involved:

Bequests

A bequest for the benefit of the organization or field of interest of your choice can be included in the body of your will or added by a codicil (a supplement that explains or modifies a will).

If you are currently drawing up your will, you may use this sample language if you wish: "*I give, devise and bequeath to the Name of Organization Endowment at the Community Foundation for the Alleghenies, federal tax ID number 25-1637373, 116 Market St. Suite 4, Johnstown, PA 15901 for the sum of \$___ (or describe the real or personal property portion of the estate).*"

Retirement Assets

Qualified retirement plans are an excellent source of assets to fund bequests. By designating an organization that you love as a beneficiary, funds pass to that organization's endowment fund free of taxes. (It can also be a contingent beneficiary after the death of a spouse.) It is possible to set up the beneficiary as the recipient of the entire remaining funds in the account or establish a percentage to fund the bequest.

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Life Insurance

Using life insurance in your planning can allow you to make a significant gift while preserving your family's inheritance. This way, you can provide for both the organization you love *and* your family at once. You also can simply name the organization's endowment at the Community Foundation as the beneficiary of an existing policy, even if it is not fully paid. Please contact us to learn more about life insurance and charitable giving, including the possible tax benefits.

Charitable Remainder / Lead Trusts

A Charitable Remainder Trust (CRT) is created by a transfer of assets to a trust that will pay you or another beneficiary income for life or for a period of years. At the death of the last beneficiary, the remaining property in the trust passes to the organization's endowment at the Community Foundation.

A Charitable Lead Trust (CLT) is created by a transfer of assets to a trust that will pay the organization income for a term of years. At the end of the term, you or a beneficiary receives the remaining trust assets. A CLT can be created during life or at death (under the terms of your will). This planned giving option is a great way to transfer assets to future generations while benefiting the organization today. The tax advantage is that it removes assets from your estate and minimizes your estate and gift taxes.

Charitable Gift Annuities

A gift annuity is an agreement between you and the Community Foundation for the Alleghenies. You give a specific sum of cash or other assets and, in return, are guaranteed a fixed annual income for life. The transfer is part gift and part purchase of an annuity to benefit the organization's endowment.

Question? Ready to get started?

Please reach out to Donor Services Officer Paula Hencel to learn more:

phencel@cfalleghenies.org / (814) 209-8663.