

WILLS AND BEQUESTS

Summary

You can protect affordable housing in Portland for years to come by including REACH Community Development in your will.

Each year, as many as 60% of the people who die do not have valid wills to determine how their assets are distributed. Some people assume that you only need a will if you are wealthy or have troublesome relatives. But the truth is, if you have any property at all, you need a will to make sure that your estate is distributed as you wish.

A will is also an easy way for someone of modest means to make a sizable gift to the charities they support.

How does it work?

It is easy to leave gifts for the charitable institutions you care about in your will.

The first step is to decide which group or groups you want to include, then to decide what specifically you want to leave to each group. Common examples are:

- A percentage of the cash and/or other property in your estate. This option has the advantage of automatically adjusting in size as your estate increases or decreases.
- A specific sum or property.
- All or part of the residue left in your estate after other heirs are provided for, or in the event that your heirs predecease you.

The second step is to contact your attorney with the complete legal name of the recipient organization and details about the gift (see **Examples** section below for sample text).

Finally, we ask that you complete and return the attached "Standard Bequest Form" to REACH so we understand your intentions.

Examples

The following text will help your attorney if you have decided to make a gift to REACH:

- GIFT OF PERCENTAGE OF ESTATE
I bequeath ____% of my adjusted gross estate as finally determined for federal estate tax purposes, to REACH Community Development, Inc., Portland, Oregon, for its general purposes.



- GIFT OF SPECIFIC SUM

I bequeath the sum of _____ (\$ _____) Dollars to REACH Community Development, Inc., Portland, Oregon, for its general purposes.

- GIFT OF RESIDUARY ESTATE

I devise and bequeath the residue of the property owned by me at my death, real and personal and wherever situate, to my (spouse, child, etc.), name of heir here, if s/he survives me. If my (spouse, child, etc.) does not survive me, I devise and bequeath my residuary estate to REACH Community Development, Inc., in Portland, Oregon for its general purposes.

Official Information about REACH

The official name for REACH is REACH Community Development, Inc. This is the preferred name for all gifts and bequests. Gifts should not be made payable to or in the name of a specific department or program. Directions restricting gifts should be explained in a cover letter accompanying the gift.

In the event the purposes of the restriction, in the opinion of the Board of Directors of REACH CDC can no longer be served, the board may devote any remaining assets exclusively for charitable purposes that (a) are within the scope of the charitable purposes of REACH CDC, and (b) most nearly approximate the original purpose of the gift, in the opinion of the Board of Directors.

Our federal tax identification number is 93-0813981

REACH Community Development, Inc. is recognized as a charitable organization under Internal Revenue Code 501 (c) (3). A copy of our IRS letter of determination is available on our website or by phone if you do not have internet access. 503.231.0682

Final notes

Thank you for considering REACH in your estate planning.

REACH is providing this information to help you make thoughtful decisions that will allow you to support the organizations you care about. We encourage you to contact your own financial advisors about how these rules apply to you.

For more information about this, please contact:

Laura J. Recko
Director of Resource Development
503.231.0682 x131
lrecko@reachdc.org

Joan Cook
Chief Financial Officer
503.231.0682 x123
jcook@reachcdc.org



A healthy community begins at home

SAMPLE BEQUEST FORM

Your Name: _____

Spouse/Partner's Name: _____

Address: _____
City _____ State _____ Zip _____

Date of Birth _____ Phone: _____

Type of Provision

Estimated Amount

I have made provision for REACH in my estate planning as follows:

- A. Outright bequest in my will \$ _____
- B. Provision in the will of the survivor of my partner and myself (Partner's date of birth: _____) \$ _____
- C. Life Insurance Policy \$ _____
- D. Trust under my will with REACH the final beneficiary \$ _____
- E. Other (please describe): \$ _____

Attachments or letters which further describe the nature of the above provision(s) are welcomed, in addition to that section of the will or trust in which REACH is mentioned.

In the event of unforeseen circumstances which require any further change in the above estate planning provisions, I agree to notify REACH of such a change.

Date: _____ Signature: _____