

Testamentary Fund



What Is a Testamentary Fund?

Opening a Testamentary Fund at EBCF ensures that your philanthropic commitment will live on in the hands of a trusted partner. With a Testamentary Fund, you entrust the East Bay Community Foundation to fulfill your family's legacy, and your philanthropic values.

Who Should Consider a Testamentary Fund?

A Testamentary Fund is for those who have an interest in creating a legacy beyond their lifetime. A Testamentary Fund allows donors to ensure their philanthropic dollars are used in the way they intended.

What Are the Benefits of a Testamentary Fund?

- A Testamentary Fund is an effective tool for philanthropic giving so your wishes and dreams are fulfilled.
- Our staff helps you identify worthwhile programs and institutions for your fund, and can help create a plan that best fulfills your philanthropic goals now and in the future.
- Your Testamentary Fund or bequest is excluded from your assets for estate tax purposes.
- A Testamentary Fund or bequest to the Foundation can give you the opportunity to make a difference in your community for years to come.

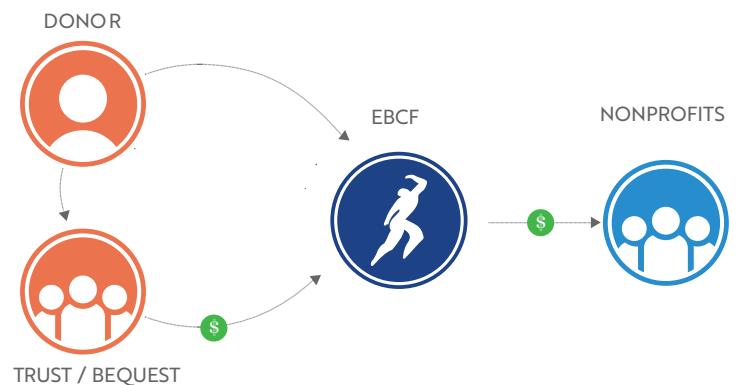
At a Glance

Testamentary Fund

- » Fund can be established now as part of your estate planning
- » Allows the donor to provide valuable support and lasting impact on the issues of their choice
- » Ensures donors philanthropic goals will be honored faithfully

How does a Testamentary Fund work?

- 1 EBCF works with you to establish a fund agreement that describes how you would like your fund to operate, and that family trustee or the foundation can advise.
- 2 You keep a copy of the fund agreement with your estate documents.
- 3 EBCF keeps a copy of the fund to execute your wishes precisely.
- 4 Assets come into the fund through a gift from your estate.
- 5 EBCF grants funds to nonprofits.



What Are the Tax Advantages of a Testamentary Fund?

- Your Testamentary Fund or bequest is excluded from your assets for estate tax purposes.

Considerations

- All contributions to the fund are irrevocable gifts.
- Fund can be advised or EBCF can make distributions based on the donors instructions.

What Are the Account Minimums and Fee Calculations?

A Testamentary Fund is open with an estate gift or bequest. Additional contributions can be made at any time thereafter.

Administrative fees are assessed quarterly and are generally 1.25% of the assets in the fund. No fees are assessed until the assets come into the fund. Investment management fees related to the foundation's investment pools are also charged.

Additional fees may be charged or mutually agreed upon for other services rendered on behalf of a fund.

To establish a TESTAMENTARY FUND, contact the Development Department at (510) 836-3223 or email development@eastbaycf.org.