



HAWAII COMMUNITY FOUNDATION

Gifts created by Trust or Will

Sample Language

A gift to Hawai'i Community Foundation which is made in your will or trust allows you to create a legacy of giving that goes far beyond your lifetime.

If you would like to make a gift to the HCF in your will or trust document, you may share the language below with your attorney so he or she can incorporate it into your estate plan documents. We would be happy to meet with you and your professional advisor to further discuss your charitable interests and help you decide which type of Hawai'i Community Foundation gift best suits your needs.

If you do make a gift to Hawai'i Community Foundation in your will or trust, please let us know so that we can thank you and welcome you to our Legacy Society.

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| GIFT MADE VIA TRUST | My trustee shall then transfer [<i>the rest, residue, and remainder of the trust estate</i>] [_____ <i>percentage of the trust estate</i>] [_____ <i>specific dollar amount</i>] outright and free of trust to the Hawai'i Community Foundation, a Hawai'i nonprofit corporation (the "Foundation") to be used as further set forth below [<i>choose one of the gift options below:</i>] |
| GIFT MADE VIA WILL | My personal representative shall then distribute [<i>the rest, residue, and remainder of my estate</i>] [_____ <i>percentage of my estate</i>] [_____ <i>specific dollar amount</i>] to Hawai'i Community Foundation, a Hawai'i nonprofit corporation (the "Foundation") to be used as further set forth below [<i>choose one of the gift options below:</i>] |

GIFT OPTIONS

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| Unrestricted Gift | ... to be used to carry out the general charitable purposes of the Foundation. |
| To Create a Separate Fund <ul style="list-style-type: none"> ▪ Name your fund ▪ Describe the charitable purpose | to establish the "_____ Fund" (the "Fund"), as a component fund of the Foundation. It is my intention that the Fund, in accordance with the Articles of Incorporation and by-laws of the Foundation be used for the following charitable purposes: [<i>insert language describing charitable purposes and discuss with HCF staff</i>]. |

GIFT OPTIONS (continued)

If you want your fund to support specific organizations add the following paragraph:

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| <p>For a Designated Fund</p> | <p>...to support the following named organizations in the proportions set forth below, if each such organizations are at the time of the distribution exempt from federal income tax pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of any future United States internal revenue law: <i>[name charities and designate proportions]</i>. If any of the designated organizations are not thus exempt from tax, such organizations' share shall be used to support such tax-exempt organizations having similar purposes as shall be determined by the Board of Governors of the Foundation in accordance with the Articles of Incorporation and By-Laws of the Foundation, as amended from time to time.</p> |
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If you want your fund to provide scholarships add the following paragraph:

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| <p>For a Scholarship Fund</p> | <p>...to provide scholarship grants to <i>[residents of Hawai'i demonstrating financial need, academic merit, and good character and attending an accredited post high school institution.] [include preference criteria and discuss with HCF staff]</i></p> |
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In addition, please include the following general language:

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| <p>Re: Variance Power and HCF governing documents</p> | <p>I expressly agree that the Fund and all matters relating to it are subject to the terms, conditions and provisions of the Articles and By-Laws of the Hawai'i Community Foundation including the "variance power" provision which permits the Foundation's Board of Governors to modify any restriction or condition on the distribution of funds for any specified charitable purpose or organization, if, in the sole judgment of the Foundation's Board of Governors, without approval of any participating trustee, custodian or agent, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs served by the Foundation which are hereby incorporated by reference as if fully set forth herein. In the event of any conflict between the Articles and By-Laws and this Instrument, the former shall control. This Gift shall not be subject to any Master Declaration of Trust.</p> |
| <p>Re: HCF administrative fees</p> | <p>The Foundation shall be paid an administrative fee from the Fund in accordance with the policies adopted by the Foundation, as amended from time to time. In addition, the Fund shall pay its share of investment and other expenses related to the Fund.</p> |