



PLANNED GIVING DIRECTIVE WSO 100 Club, Inc.

I. About the WSO 100 Club, Inc. Investment Funds

The WSO 100 Club, Inc. manages two endowment funds – The Awards Endowment Fund (a donor-restricted fund) and the Education Endowment Fund (a board-restricted fund). It is the goal of the WSO 100 Club to retain and grow the principal of the funds while distributing a percentage of the endowment funds from that principal annually for the purpose of providing awards and educational opportunities. A formula is used to ensure that the distributions increase as the fund grows. Assets drawn from the gains are well documented and the reasons are adequately supported.

II. Types of Donations You Can Make

The WSO 100 Club, Inc. is currently set up to receive the following:

- a. Unrestricted Donation: An unrestricted donation, to the Awards Program and/or the Education Program in any amount, by an individual or organization where the principal, your donation, can be spent, saved, invested, and distributed at the discretion of the WSO 100 Club board in alignment with the WSO 100 Club's purpose as stated in the bylaws.
- b. Restricted Donation: A restricted donation to the Awards Endowment Fund and/or the Education Endowment Fund, in any amount, by an individual or organization where the principal, your designated donation, can be spent, saved, invested and distributed in alignment with the WSO 100 Club's purpose as stated in the bylaws.
- c. Restricted Endowment: Restricted endowments have their principal held in perpetuity, while funds, according to a specified formula, are drawn from the invested assets to be expended per the donor's specification. *For example, a donor may specify that the endowment is to be in their name or in another person's name and only be used for the purpose of providing scholarships to high school students for WSO approved learning opportunities.* Restricted Endowments can only be accepted in an amount equal to or exceeding \$25,000.00 because the fund must generate enough earnings to benefit the purpose of the donation and because it must be managed as a separate fund.
- d. Planned Giving/Legacy Giving: Planned Giving is leaving a legacy gift [either restricted or unrestricted] as part of your Trust or Will. Planned giving is the perfect opportunity to reflect on what has been important in your life and what you would like to see supported in the future. Key to estate planning is deciding how you would like to distribute your assets, including any savings, investments, real estate, or personal property.



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Please Note: If you are considering a “restricted endowment” contact us first to discuss so that we can help you ensure the proper language is included so that your generosity meets its intended goals. Please also provide your attorney with a copy of this Giving Policy that specifies a threshold for restricted endowments.

III. **Benefits of Planned Giving**

There are many benefits with planned giving to both you and the WSO 100 Club.

Donating to the WSO 100 Club in your Trust or Will can:

- a. Support the WSO 100 Club’s purpose – *“the advancement of watercolor art and artists in Oregon through public education and activities...”*
- b. Help sustain the WSO 100 Club’s investment funds for education and awards.
- c. Leave a legacy gift that will touch artist lives for years to come. Based on the amount and type of your donation you can provide either immediate benefits to existing programs or you can establish a gift that will allow your memory to live on.
- d. Depending on the type of gift you make, you or your estate can enjoy certain tax advantages. For example, to lower your tax burden during your lifetime, you can create a life insurance policy with the WSO 100 Club as the beneficiary and claim the annual cost as a charitable donation. If you would like to reduce your estate tax burden after your death, you can donate money or other assets in your Trust or Will.

IV. **Types of Legacy Gifts**

There are many options for planned giving. Legacy gifts can consist of money or other property, can be given outright or set as a condition of some event. Whatever you decide, it is important to be clear in your instructions so that your last wishes are properly carried out. You can rely on your personal financial and legal advisors for how you can leave assets to a nonprofit such as the WSO 100 Club and what type of donation will suit your financial situation and your goals for the gift.

V. **Changing Your Estate Plan to Include a Planned Gift**

If you want to leave a gift to WSO 100 Club, but already have a Trust or Will in place, there are a couple of ways to make changes:

- a. One way is to restate your Trust or create a new Will and revoke your prior document.



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- b. Another way is to create an Amendment (Trust) or Codicil (Will) modifying, either to include your planned gift.

An attorney can assist you with determining which course is best for you.

VI. **Language for Planned Giving**

It is important to include the following in your instructions when designating WSO 100 Club, Inc. as a beneficiary in your Trust or Will:

- a. Specific Intent and purpose: "I give to WSO 100 Club, Inc. the sum of for its *general* purposes..." (A general-purpose designation allows WSO 100 Club the ability to spend the money or use the asset when and where needed at its own discretion.)
- b. The Full Legal Name: WSO 100 Club, Inc.
- c. Type of Organization: 501(c)(3) – nonprofit
- d. Tax ID Number: 94-3084558

Your attorney will provide exact language for the outcomes you intend. It is extremely important that you discuss all options and pertinent considerations specific to your situation with your personal legal and financial advisors to determine the best giving program for your Estate Plan.

IMPORTANT NOTICE: *Any explanations and/or examples are for illustration only. WSO 100 Club, Inc. advises consulting your legal and/or professional advisor when creating or updating your estate plan.*