



# Lake Oswego School District FOUNDATION

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## Suggested Language for Testamentary Gifts

Following are some sample provisions that donors may wish to use for making gifts to the Lake Oswego School District Foundation through wills or living trusts. They are only examples, and donors are encouraged to consult with their own tax and legal advisors.

### 1. Specific Gift

“I give to Lake Oswego School District Foundation, an Oregon nonprofit corporation, [‘the sum of \$\_\_\_\_\_,’ or description of property], to be used as its board of directors deems appropriate.”

### 2. Gift of Percentage of Residue

“I give to Lake Oswego School District Foundation, an Oregon nonprofit corporation \_\_\_\_\_percent of the residue of my estate, free of estate or inheritance taxes, to be used as its board of directors deems appropriate.”

### 3. Gift to Endowment Fund

“I give to Lake Oswego School District Foundation, an Oregon nonprofit corporation, [‘the sum of \$\_\_\_\_\_,’ description of property, or percentage of residue], to be added to its endowment fund and administered as a part thereof.”

### 4. Gift to Restricted Fund

“I give to Lake Oswego School District Foundation, an Oregon nonprofit corporation, [‘the sum of \$\_\_\_\_\_,’ description of property, or percentage of residue], to be added to the \_\_\_\_\_Fund and administered as a part thereof.”

### 5. Restricted Gift

“I give to the Lake Oswego School District Foundation, an Oregon nonprofit corporation, [‘the sum of \$\_\_\_\_\_,’ description of property, or percentage of residue], to be used to [description of purpose].”

### 6. Unrestricted Gift by Codicil

[A testamentary gift may also be made by codicil, without requiring the drafting of a new will. Donors should consult with their own legal counsel to ensure that the codicil is properly prepared and executed.]

“Notwithstanding anything in my will to the contrary, I give to Lake Oswego School District Foundation, an Oregon nonprofit corporation, [‘the sum of \$\_\_\_\_\_,’ description of property, or percentage of residue], free of estate or inheritance taxes, to be used as its board of directors seems appropriate.”