

To: Participants of TOTF

From: Michael Kerr, CEO

Re: Planned Giving Template Codicil



I have been asked many times in the last year or two for sample documents for planned giving purposes. One item that I would like to make better known is a short document for your use in assisting church members or constituents to more easily make planned gifts.

Please see attached a template codicil for you to consider. This simple document is ready-made planned giving for your use. As long as there is an existing will, this document will allow for the creation, or addition to, a perpetual fund for your Episcopal Church organization's benefit. The fund would be placed with the core portfolio of The Trustees of the Funds and a perpetual income stream would be delivered to the church entity from the ongoing work of The Trustees of the Funds. If your institution has an existing endowment fund with "TOTF", this would be an option the donor should be made aware of in their planning.

While I will be the first to suggest that a percentage of an estate likely results in a larger long-term gift, a specific dollar amount may be more quantifiable to individuals when considering their long-term, or planned, gifts. They can always amend the document as their gift capacity changes.

Two witnesses, unrelated to the donor, are to sign the document and the Codicil is then notarized. The original should be attached to the testator's will and a copy should be kept at the church/organization offices. If you do not already have a planned giving society, this might be an opportune time to establish one. The recognition of your donors, as well as offering public thanks to them, is an incredibly important part of a strong planned giving process.

While I am obviously biased towards the use of the Trustees of the Funds as the administrator of the gifts, it is my express hope that this process will be of great benefit to you as a whole regardless of the administrator.