

SAMPLE LANGUAGE FOR ENDOWMENT BEQUESTS THROUGH THE WILL

To Establish Endowment for any Baptist Cause(s):

I give, bequeath and devise (specific \$ amount, # shares of my stock, legal description of real estate, % of residue and remainder of my estate, etc.) to The North Carolina Baptist Foundation, Inc., a religious nonprofit corporation domiciled in Wake County, North Carolina, in trust nevertheless to establish a permanent endowment. Said Foundation shall pay out the net income at least annually to the following:

- a. Name of Baptist church, cause or institution _____%
(for designated purpose)

- b. _____ %

To Establish Endowment With No Specific Baptist Cause in Mind:

I give, bequeath and devise (specific \$ amount, # shares of stock, legal description of real estate, % of residue and remainder of my estate, etc.) to The North Carolina Baptist Foundation, Inc., a religious nonprofit corporation domiciled in Wake County, North Carolina in trust nevertheless to establish a permanent endowment. Said Foundation shall pay out the net income at least annually to Baptist causes as determined by said Foundation Board of Directors in their sole discretion.

It is recommended that the Will be prepared by a competent attorney specializing in Will preparation. The Will should include language giving trustee powers and stating that there is no requirement for a bond or for reporting to any court. The above sample language is not intended to be legal advice but simply to help give direction.

Charitable Remainder Trusts can also be established through the Will to provide income to family and ultimately to Christian causes. Very specific language in the Will is required to successfully accomplish this goal and an attorney with experience in charitable trusts is highly recommended. Another alternative is to execute an unfunded Charitable Remainder Trust agreement while living and have the Will refer to the executed agreement.