

The Foundation for Delaware County

ESTATE PLANNING GUIDE



ESTATE PLANNING WITH THE FOUNDATION FOR DELAWARE COUNTY

At The Foundation for Delaware County, we are focused on growing philanthropy one person, one family, and one business at a time. The more of us who give, the more good is possible for our community.

We are pleased to provide you with our estate planning guide. This easy-to-understand, step-by-step guide will help you plan for the future and gather the information you need to plan your estate. Your plan will provide for your loved ones and support the causes you care about.


Filling out the information in this guide will prepare you for an informed and meaningful conversation with your attorney regarding your desires for the future. Your attorney can use the information to draft an estate plan that will fulfill your wishes and create a lasting legacy. This guide will help you think through how you would like your assets to be distributed when you pass away and also have you consider important topics, including guardianship and medical care. The information can be completed in about two to three hours. We encourage you to take the time to review each section.

If you do not already have an estate planning attorney, we may be able to recommend one to you. We are here to assist you in this journey as you create a plan for your future and your legacy beyond your life.

If you have questions or need someone to point you in the right direction, don't hesitate to contact us. We wish you the best in your planning!

Sincerely,

Monika Collins
Vice President of Advancement and Philanthropic Services
The Foundation for Delaware County



Your philanthropy can live on for future generations. By partnering with the Foundation on gift planning, you can ensure it does.

CONTENTS

01

Introduction

3

About the Foundation
Four Steps to a Good Estate Plan
Estate Planning Documents

02

Estate Plans

7

The "Right Inheritance"
Your Charitable Legacy
Gift Planning
Estate Planning Inventory

03

You and Your Family

14

Your Personal Information
Your Spouse's Information
Your Children's Information

04

Your Contacts

17

Your Executor
Guardian for Minor Children
Your Healthcare Representative
Power of Attorney for Finances
Professional Advisors

05

Estate Finances

20

Assets
Liabilities

06

Estate Plans

23

Single Person Estate Plans
Married Couple Estate Plans
Sample Bequest Language

Giving creates extraordinary opportunities. For your community. For your family. And for your legacy. Our role is to help you make the most of your investment, now and in the future.

Since 2016, The Foundation for Delaware County has served as a critical bridge linking donors' charitable goals with causes they care about and pressing community needs. We help donors take their lifetime of effort, hard work, and passion and turn it into a lasting legacy through charitable funds. Giving plans range from addressing current issues to establishing long-term charitable estate funds. Whether you are giving as an individual, family, business, or organization, we offer a path for every type of philanthropy.

WHAT IS A COMMUNITY FOUNDATION?

Community foundations, like the Foundation, are instruments of civic good. People and organizations establish funds with community foundations and contribute a variety of assets to be used for charitable purposes. Community foundations bring donors together to pool their dollars into a coordinated investment for the social improvement of the geographic region they serve.



HOW DO THE FOUNDATION FOR DELAWARE COUNTY AND DONORS WORK TOGETHER?

The Foundation takes care of the administrative burdens so donors can focus on their charitable interests and desired community impact. Donors enjoy favorable tax advantages and relief from burdens associated with running a private foundation or establishing an independent nonprofit.

Over time, the initial charitable contribution grows through tax-free investments managed by the Foundation. That growth provides donors with even more philanthropic dollars for their funds. Your gift—and its future earnings—provides a permanent source of capital for the causes you care about and our community's wellbeing, helping to do good work forever.

Use this guide to gather information for your attorney. Your estate planning process will be much easier, less expensive, and provide the necessary information your loved ones need.

STEPS TO A GOOD ESTATE PLAN

CONSIDER WHAT IS IMPORTANT

Think about your goals for your estate plan, for example, whom you want to benefit, how you want to treat each of your children, any special needs that you want to provide for, what happens if you and your spouse both pass away close in time, and if there are charities or organizations you want to remember. Your attorney is likely to ask you about goals you didn't consider, but at least you'll have a head start on those that are most top-of-mind.

WRITE DOWN YOUR ASSETS

The first step in the estate planning process is to gather information about yourself, your loved ones, and the property that you own. List all your assets (real estate and investments) and their approximate value. Include pertinent information about those assets. Make a list of tangible personal property such as jewelry, dishes, books, furniture — items other than real estate and investments — and who is to receive each item upon your passing. Include this list as part of your estate documents (see page 20).

SPEAK WITH AN ATTORNEY

Talk to a knowledgeable estate planning attorney who can prepare the necessary legal documents, such as a will, trust, or medical directive. Bring this completed planning guide with you for a confidential meeting with your attorney.



UNDERSTAND YOUR PLAN

A good plan will promptly transfer your property to the beneficiaries you select. Consider whom you would like to name as your agents, e.g., the personal representative/executor of your will, trustees, and the person to hold your power(s) of attorney. Property can be transferred by a will or trust, a deed or beneficiary designation. You should review your plan with your attorney so that you understand it and are confident it reflects your priorities.

SIGN AND SHARE YOUR DOCUMENTS

Your plan is not effective until you sign your estate documents. Some states require that you sign your documents in the presence of one or more witnesses or a notary. Your attorney understands these requirements and can help you with this part of the process. Don't forget to share your plans with others. Key documents and clear intentions are of little or no value if no one knows where to find them when they are needed.

A well-thought-out plan enables you to leave a legacy that will support both the people and causes you care about.

ESTATE PLANNING DOCUMENTS

Let's start by reviewing the three basic estate planning documents: a will, a durable power of attorney for healthcare, and a durable power of attorney for finances.

LAST WILL AND TESTAMENT

Your will is a legal document that outlines your wishes regarding how your assets and possessions should be distributed after your death. Typically, it is signed by you and two witnesses. It gives you control over who will inherit your property, money, and other assets, as well as guardianship for minor children.

Without a will, the court will be tasked with distributing your assets and appointing guardians for minor children.

With a will, you can choose who will inherit your property and who will administer your estate as executor or personal representative. If you have minor children, you can choose a guardian. Your will also may include a trust, and you can name a trustee.



DURABLE POWER OF ATTORNEY FOR FINANCES

At the time you sign your will, you are usually still able to manage your finances and personal affairs. However, that may not always be the case. There may come a time when you are in poor health and unable to manage your finances. During these times, you want to ensure your property is cared for and your bills are paid.

A durable power of attorney allows you to appoint someone to make financial decisions should you become disabled or incapacitated. If you do not have a durable power of attorney for finances, the court may decide to appoint a conservator. A court-appointed conservator may not understand you or your goals. The court may require the conservator to submit expensive reports and audits, which would be paid out of your assets.

A durable power of attorney for finances would allow you to select the person to act for you. It enables you to select someone you trust and who shares your values.

HEALTHCARE DIRECTIVES

There are two types of healthcare directives- a durable power of attorney for healthcare and a living will. Some states combine them into one document called an advance directive.

A durable power of attorney for healthcare allows you to select someone who can help make healthcare decisions if you are incapacitated to ensure you receive high-quality care.

A living will is a second document (in many states) that helps medical personnel understand your wishes for end-of-life care. In your last days and weeks of life, you need to make many decisions regarding care, nutrition, hydration, and resuscitation. A living will permits you to recommend your preferred end-of-life care options.

OTHER PLANNING CONSIDERATIONS

LIVING TRUST

A living trust holds your property and is managed by you or a trustee you select. You or your selected trustee may own, manage and control your assets during your lifetime. You may add property to or remove property from the trust at any time. Any trust income is taxable to you. Individuals may prefer a living trust to a will because a living trust bypasses the probate process.

FAMILY BUSINESS, INVESTMENTS, OR A CHILD WITH SPECIAL NEEDS

You may need a custom plan if you own a family business, have substantial real estate holdings, or your child has special needs. A special needs trust will facilitate care of your child by providing resources and directions.

DONOR-ADVISED FUNDS

Many families find that a donor-advised fund (DAF) is a simple and efficient way to support the causes they care about. With a DAF, you can time your gifts to favorite charities. You receive an income tax deduction and may decide later on your transfers to favorite charities. Many parents find that a DAF is a useful tool that can encourage philanthropy by allowing their children to recommend future gifts to charity from the DAF.

IRA, 401(K) OR OTHER RETIREMENT PLAN

Your IRA, 401(k), 403(b) or other retirement plan can be transferred to a person or charity after you pass away. It is transferred through a beneficiary designation form provided by your plan custodian. You may select a primary beneficiary as well as contingent beneficiaries.

LIFE INSURANCE

A life insurance policy will provide a payout to the policy beneficiaries after the person whose life is insured passes away. Primary or contingent beneficiaries are named on your beneficiary designation form.

ESTATE PLANS

MATCHING YOUR PLAN AND PRIORITIES

It is important for your plan to match your priorities. Whether you are single or married, have children or other loved ones you want to provide for in your estate plan, you will want to consider the question, "What is the 'right amount' for an inheritance?"

THE "RIGHT INHERITANCE"

The right amount to leave to children, grandchildren, nephews, nieces, and other loved ones will depend on a number of factors. Here are three guiding principles to help you make a prudent and wise decision.

- Provide an inheritance that meets the needs of your family.
- Provide a reasonable level of security to maintain the standard of living for your children, and other dependents.
- Avoid leaving an inheritance covering too many "wants and desires," especially when an heir is not financially mature or would not handle an inheritance responsibly.

HOW CAN A LARGER ESTATE BE TRANSFERRED WITH A POSITIVE RESULT FOR CHILDREN?

A lump sum at one time may be unwise. Many younger children who receive a large inheritance at an early age spend it within 18 months. A larger inheritance will be used more wisely if it is distributed over a longer time and at a later age. A good plan includes a distribution of principal when the parents pass away, income for a period of years and a second payout of deferred principal.

You may set a target number per child for the inheritance. The total inheritance can then be designed to pass that amount to a child, or other family member. A target number per child is the sum of the principal and income given through the inheritance plan.

PERSONAL PROPERTY DISTRIBUTION CONSIDERATIONS



TIMING

Would you find satisfaction in seeing firsthand how much a loved one enjoys a gift from you? If so, perhaps you would instead prefer to make certain gifts during your life.



SELECTION

Do you share common interests with one of your children? Would a certain gift evoke fond memories for a loved one? If so, consider which gifts would be most meaningful to each individual.



FAIRNESS

Are you struggling with a fair and equitable way to leave gifts to family? You may want to use a "rotating choice" plan. With this method, you meet with your loved ones and give each person a turn selecting from certain items.

DID YOU KNOW?

You can leave certain assets, such as personal property, to loved ones in your will or trust by including a list of instructions naming the person who should inherit a specific item. Personal property could include jewelry, silver, china, furniture, collectibles, and other movable property.

Amending a list when it is written in your will or trust can be expensive because it requires you to create an updated estate plan. That is not always practical. For that reason, many states permit you to include a provision in your will or trust that states you will be maintaining a list separate from your will or trust, leaving specific assets to specific people. If the list is prepared properly, it will operate as part of your estate plan.

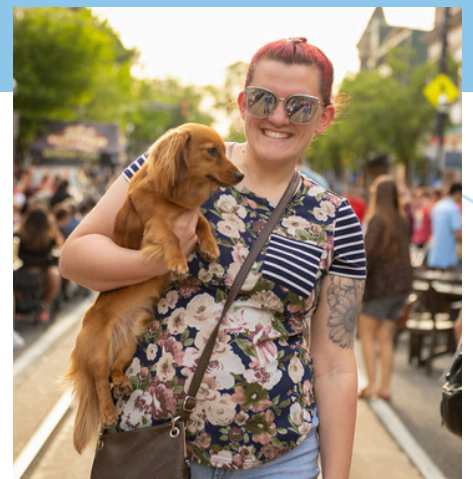
This list has several advantages. You can easily update the list as you see fit; changing beneficiaries, removing references to property you no longer own, or adding references to the recently acquired property. For example, if you recently inherited a family heirloom, you can make sure that item stays in the family by updating your list to add the heirloom and name a family member as the person who will inherit the item from you.

To ensure the list is valid, your state may require certain formalities, such as a requirement that you sign and date the list or that you include specific language that makes clear the list is part of your estate plan confer with your attorney periodically about your list and overall estate plan.

DON'T FORGET YOUR PETS

Your pets are also members of your family. They depend upon you for their lifelong care. You can choose who will take care of your pets.

You and your attorney may want to create a pet trust. The pet caretaker may receive trust payouts for food and veterinarian care.



CONSIDER YOUR CHARITABLE LEGACY

You may have numerous charities that you believe in strongly and you may have supported these organizations throughout your lifetime. Making a gift provision to one or more charitable organizations in your estate can be a natural extension of that support. You might be surprised at how much you can leave to charity while still achieving your personal and financial goals.



THE BENEFITS OF GIFT PLANNING

Support the causes and organizations you care about forever.

A planned gift ensures that the organizations you care about continue receiving support, even after your death.

Continue a family tradition of giving.

Pass on your values to your children or family members. Our team can work with your family to continue your philanthropic vision in supporting the causes you care about.

Maximize your estate and/or reduce the tax burden on your heirs.

When you donate assets to your fund, whether during your life or as part of your will or trust, it removes the asset from your estate, lowering your taxable estate.

Give back to your community.

When you give through the Foundation, you can ensure that your gift has a positive impact on the people of Delaware County.

The families we work with come from many different walks of life, professions, and backgrounds, yet they all aspire to become part of something bigger than themselves. They have committed to providing for our community today and in the future.

GIFT PLANNING

There are many different giving methods available to you. Here are some of the most popular options.

Beneficiary Designation Gifts

Just as you designate individuals to receive certain assets directly as your named beneficiary, you can name a charity to receive all or part of the assets controlled by your beneficiary designations. Beneficiary designations are most commonly associated with IRAs and other retirement plan assets and life insurance policies, but they can also work with assets such as checking and savings accounts, brokerage accounts, and commercial annuities.

Designating a charity (or a fund at The Foundation for Delaware County) as a beneficiary of your IRAs and other retirement plans is a tax-smart gift since charities are tax-exempt organizations. By contrast, if you leave IRAs and other retirement plans to heirs, distributions from these accounts are usually taxable to individuals.

In addition to leaving a final legacy, beneficiary designations have the advantage of being flexible (give as little or as much as you like), revocable (generally, they can be changed at any time), and perhaps most importantly, they leave the assets under your control should you need them during your lifetime. A beneficiary designation gift bypasses your estate and goes directly to the individual or charity, potentially reducing the amount of taxes that might otherwise be incurred. All beneficiary gifts to charities are tax-exempt.

Bequests

Bequests are among the most popular forms of planned giving. A bequest allows you to give a percentage, dollar amount, or the remainder of your estate to an already-existing fund or name a new fund at the Foundation.

Life Income Gifts

A life income gift allows a donor to make a charitable contribution while still receiving income for themselves or a beneficiary. Two popular types of life income gifts:

Charitable Gift Annuities

A charitable gift annuity is a contract involving you, the Foundation, and a charity. You make a gift to the Foundation for the benefit of the charity of your choice in exchange for fixed payments for the life of one or two persons. After all payments are completed, the fund for the charity receives a gift. A gift annuity funded during life provides you with a charitable income tax deduction and partly tax-free income.

Charitable Remainder Trusts

A charitable remainder trust (CRT) is an excellent way to benefit yourself, your spouse, or other family members and financially support your favorite charitable causes. A CRT can last up to 20 years or for the life of one or more beneficiaries. At the end of the payment term, the remaining assets are given to one or more charities of your choosing.

WHAT IF I HAVE A PLAN, BUT WANT TO CHANGE ONE THING?

If your plan is fairly current, it is easy to make a change or two, such as adding a charitable beneficiary.

If you have a charitable fund at the Foundation, you can make changes at any time at no additional cost.

For Delco, Forever

**IMAGINE OUR COMMUNITY
IF EVERYONE LEFT 5% OF
THEIR ESTATE TO CHARITY**

Over the next 10 years, individuals and families in Delaware County will leave approximately \$28.47 billion through their estates. If only 5 percent of this transfer were invested in community foundations or nonprofit organizations, it could generate nearly \$1.4 billion. With a 5 percent annual drawdown from this investment, approximately \$71.16 million would be available each year to support community needs in Delaware County.

This investment would transform lives - providing vital funding to our schools so that every child has access to a quality education; strengthening our healthcare services so that every person receives the medical care they need; igniting economic opportunities to spur job growth and reduce poverty. It could create community spaces, increase arts programs, and preserve our natural resources.

This financial commitment would create a legacy of compassion, opportunity, and resilience that would echo through generations. This is not just a gift to a charity; it's an investment in our collective future. The difference it could make is beyond measure.

**We are your philanthropic partner.
We provide philanthropic expertise
to help you make a positive,
powerful difference across our
community.**



WAYS TO GIVE



ADVISED GRANTMAKING

Choose a successor advisor – typically a child or close relative – to make grants from your fund on your behalf after your death. Grants align to the charitable goals and focus areas you define in your fund agreement.



BROAD-PURPOSE GIVING

Support a chosen cause — for instance, protecting the environment. This type of fund is best if you are passionate about specific impact areas but you do not want to choose specific organizations to support.



DESIGNATED SUPPORT

Support specific organizations that you choose during your lifetime. This type of fund is best when you know the exact organization(s) you want to support, each of which receives a set amount annually or percentage decided upon by you.



SCHOLARSHIP AWARDS

Scholarship funds support students' academic pursuits and are tailored to match your interests. You set the scholarship award criteria. Our scholarship staff and committee review applications on your behalf.

**Contact: Monika Collins, VP of Philanthropic Services:
(610)744-1015 or mcollins@delcofoundation.org**

ESTATE PLANNING DOCUMENTS INVENTORY

A record of all your important information in one place

THE ESSENTIAL

- Will
- Letter of Instruction
- Living Trust Documents

Location

MARRIAGE AND DIVORCE

- Marriage License
- Divorce Papers

HEALTHCARE CONFIDENTIAL

- Personal and Family Medical History
- Physician
- Dentist
- Durable Healthcare Power of Attorney
- Authorization to Release Healthcare Info
- Living Will
- Do-Not-Resuscitate Order

LIFE INSURANCE AND RETIREMENT

- Life Insurance Policies
- Individual Retirement Accounts
- 401(k) Accounts
- Pension Documents
- Annuity Contracts

PROOF OF OWNERSHIP

- Housing, Land, and Cemetery Deeds
- Escrow Mortgage Accounts
- Proof of Loans Made and Debts Owed
- Vehicle Titles
- Stock Certificates, Savings Bonds, and Brokerage Accounts
- Partnership and Corporate Operating Agreements
- Tax Returns

ELECTRONIC ASSETS

Current banking and other electronic passwords in a secure form for your heirs, trustees, or professional advisors (banking, mortgage, retirement accounts, trusts, email, social media, for example: Facebook or LinkedIn, etc.)

YOU AND YOUR FAMILY

Print names in ink, not pencil. Spell names exactly as you want them to appear in your estate documents. Use full legal names, not nicknames.

YOUR PERSONAL INFORMATION

Your Full Legal Name					
Social Security No.		Date Of Birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
			D	D	M
			M	M	Y
			Y	Y	
Full Address					
City / Country		Postal Code			
Home Phone		Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female	
E-Mail					
Employer Address					
City / Country		Postal Code			
Work Phone		Job Title			
Status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Divorced	<input type="checkbox"/> Widowed	<input type="checkbox"/> Legally Separated
Prior Marriages: If you were in a previous marriage that ended in divorce, when did that marriage end?					
If you are widowed, when did your spouse pass away?					
Which documents do you currently have?	<input type="checkbox"/> Will	<input type="checkbox"/> Living Will	<input type="checkbox"/> Living Trust	<input type="checkbox"/> Durable Power of Attorney/Healthcare	<input type="checkbox"/> Durable Power of Attorney/Finances
Documents Were Last Updated					

YOUR ESTATE PLANNING GOALS - SCALE OF 1 - 5 (LOW TO HIGH)

Provide for spouse or children	<input type="text"/>	Reduce estate taxes	<input type="text"/>
Provide for guardianship of minors	<input type="text"/>	Increase current income	<input type="text"/>
Provide for healthcare if disabled	<input type="text"/>	Create a charitable legacy	<input type="text"/>
Protect against liability	<input type="text"/>	Other goals	<input type="text"/>

YOUR ESTATE PLANNING FAMILY BACKGROUND

Lifetime Gifts. You may have made substantial tax-free gifts to children or other heirs. If you have, please list those below or attach a list of those gifts to this guide.

Trustee, Guardian or Executor. Are you currently serving in this capacity?

Inheritance. Is it likely that you may receive an inheritance?

☐

Yes

☐

No

YOUR SPOUSE'S INFORMATION (IF APPLICABLE)

Spouse's Full Legal Name

Social Security No.

Date Of Birth

D

D

M

M

Y

Y

Full Address

City / Country

Postal Code

Home Phone

Gender

☐

Male

☐

Female

E-Mail

Employer Address

City / Country

Postal Code

Work Phone

Job Title

Status

☐

Single

☐

Married

☐

Divorced

☐

Widowed

☐

Legally Separated

Was your spouse previously married?

☐

Yes/No

If previously married, how did the marriage end?

☐

Divorce

☐

Widowed

☐

Annulment

Which documents does your spouse currently have?

☐

Will

☐

Living Will

☐

Living Trust

☐

Durable Power of Attorney/Healthcare

☐

Durable Power of Attorney/Finances

Documents Were Last Updated

Do you or your spouse have a prenuptial agreement that identifies and disposes of separate spousal property? If yes, attach a copy for your attorney.

YOUR CHILDREN'S INFORMATION (IF APPLICABLE)

☐ Yes, I have children (How many?) ☐ or ☐ No, I do not have children. If the answer above was yes, please complete the following information for each child. Please list all of your children, whether minors or adults, including deceased children, children from a prior marriage, as well as any children who were adopted or are foster children. Please attach additional pages as needed. If you wish to exclude a child as a beneficiary of your estate, check the "Exclude" box.

Full Legal Name						
Social Security No.			Date Of Birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
				D	D	M
				M	M	Y
				Y	Y	
Full Address						
City / Country			Postal Code			
Phone			Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female	
Status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Dependent	<input type="checkbox"/> Exclude	<input type="checkbox"/> Needs special care	
Parentage	<input type="checkbox"/> Child of Present Marriage	<input type="checkbox"/> Child of Prior Marriage or Relationship	<input type="checkbox"/> Adopted	<input type="checkbox"/> Foster	<input type="checkbox"/> Deceased	

Full Legal Name						
Social Security No.			Date Of Birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
				D	D	M
				M	M	Y
				Y	Y	
Full Address						
City / Country			Postal Code			
Phone			Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female	
Status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Dependent	<input type="checkbox"/> Exclude	<input type="checkbox"/> Needs special care	
Parentage	<input type="checkbox"/> Child of Present Marriage	<input type="checkbox"/> Child of Prior Marriage or Relationship	<input type="checkbox"/> Adopted	<input type="checkbox"/> Foster	<input type="checkbox"/> Deceased	

Full Legal Name						
Social Security No.			Date Of Birth	<input type="text"/>	<input type="text"/>	<input type="text"/>
				D	D	M
				M	M	Y
				Y	Y	
Full Address						
City / Country			Postal Code			
Phone			Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female	
Status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	<input type="checkbox"/> Dependent	<input type="checkbox"/> Exclude	<input type="checkbox"/> Needs special care	
Parentage	<input type="checkbox"/> Child of Present Marriage	<input type="checkbox"/> Child of Prior Marriage or Relationship	<input type="checkbox"/> Adopted	<input type="checkbox"/> Foster	<input type="checkbox"/> Deceased	

YOUR EXECUTOR

One reason your will is important is that it allows you to name an executor, the person who will manage your estate after you pass away. Because your executor has the power to make decisions about the management of your estate, you should select a trusted person who shares your values. An executor will usually complete eight steps to ensure an orderly transfer of all of your property to the right individuals.

- **Submit your will to the probate court**
- **Locate your heirs**
- **Determine your estate assets and values**
- **Pay bills and the estate attorney**
- **Make debt payments**
- **Resolve any estate controversies**
- **File final income tax and estate tax returns**
- **Distribute your assets to heirs**

Name of Executor			
Full Address			
City / Country		Postal Code :	
Phone		Relationship :	
Name of Alternate Executor			
Full Address			
City / Country		Postal Code :	
Phone		Relationship :	

GUARDIAN OF MINOR CHILDREN (IF APPLICABLE)

Name of Guardian			
Full Address			
City / Country		Postal Code	
Phone		Relationship	

YOUR HEALTHCARE REPRESENTATIVE

Two primary documents will help you make your future healthcare decisions. A durable power of attorney for healthcare empowers the person you select to make key decisions for your care. It is called a "durable" power because it is effective even if you are ill and incapable of making decisions.

A second document is a living will. If you are in your final weeks or days of life, then decisions must be made about your nutrition, hydration, resuscitation, and other critical care. In some states, the living will and healthcare power of attorney are combined into an advance directive.

Power of Attorney
for Healthcare

Full Address

City / Country

Postal Code

Phone

Relationship

POWER OF ATTORNEY FOR FINANCES

Do you want to create a durable power of attorney for finances?

☐ Yes

☐ No

Power of Attorney
for Finances

Full Address

City / Country

Postal Code

Phone

Relationship

YOUR PROFESSIONAL ADVISORS

Professional Advisor :			
Attorney			
Full Address :			
City / Country :		Postal Code :	
Phone :		Type :	
E-Mail :			

Professional Advisor :			
CPA			
Full Address :			
City / Country :		Postal Code :	
Phone :		Type :	
E-Mail :			

Professional Advisor :			
Financial Planner			
Full Address :			
City / Country :		Postal Code :	
Phone :		Type :	
E-Mail :			

Professional Advisor :			
Investment Advisor			
Full Address :			
City / Country :		Postal Code :	
Phone :		Type :	
E-Mail :			

NOTE TO ATTORNEYS

This guide contains three estate plans for single persons and married couples. These are a simple will, a will with trust for minor children and a will with a "Give It Twice" Trust. The "Give It Twice" Trust pays income to family members for life or a term of years with the remainder transferred to selected charities. If it is funded with an IRA or other qualified retirement plan, the "Give It Twice" Trust is a unitrust.

ESTATE FINANCES

Please list all of your assets and liabilities. This will help your advisor plan your estate. Most people learn at the end of this exercise that they are worth more than they think.

Assets	\$ Total Value of Asset	Joint Property	Your Property	Spouse's Property
Real Estate				
Main Residence Address				
Second Residence Address				
Vacation Home				
Time Share				
Other Real Estate				
Checking and Savings Accounts				
Bank Account - Bank(s) and Account Types				
CDs/Money Market Funds/Credit Union Accounts/Safe Deposit/Insurance				
Account (Custodian/ Account Type)				
Tax Sheltered Annuity - Not in Retirement Plan				
Insurance Policy				
Safe Deposit Box				
Institution, address, Box #, Key location				

ASSETS

Assets	\$ Total Value of Asset	Joint Property	Your Property	Spouse's Property
Investments				
Bonds or Bond Fund Custodian, Account Number				
Stocks or Stock Fund Custodian, Account Number				
Savings Bonds				
Personal Property				
Furniture/Household Furnishings				
Tools & Equipment				
Antiques/Collections				
Jewelry				
Automobiles				
Recreational Vehicles				
Other Vehicles				
Business Interests				
Life Insurance - Face Amount/Death Benefit				
Retirement (IRA/401(k)/403(b)) Custodian, Account Number				
Other Retirement Plan				
Other Retirement Plan				
Total Assets: \$				

LIABILITIES

Liabilities	\$ Total Amount of Debt	Joint Debt	Your Debt	Spouse's Debt
Mortgage on Personal Residence				
Mortgage on Second Residence				
Mortgage on Vacation Home/Other Real Estate				
Vehicle Debts				
Credit Cards				
Installment Contracts				
Loans on Life Insurance				
Other Debts				
Total Liabilities/Debts: \$				
TOTAL ESTATE: \$ (Assets Less Liabilities)				

ESTATE PLANS

SINGLE PERSON ESTATE PLAN ONE

SIMPLE WILL

The estate plan for a single person, including a surviving spouse, can include a simple will that leaves an inheritance for adult children or other family members. With a simple will, you can leave specific gifts to certain individuals, such as children, siblings, nieces and nephews, as well as charity. You can also include provisions for the rest of your estate to be divided in accordance with your instructions.

SPECIFIC BEQUESTS

Bequests of items or amounts to family or to charity.

Item or Amount	Recipient, City and State

RESIDUE OF ESTATE

Percent of residue to family or to charity.

Percent	Recipient, City and State

SINGLE PERSON ESTATE PLAN TWO

SIMPLE WILL AND TRUST FOR CHILDREN

An estate plan that combines a simple will with a trust can protect and benefit your family. Perhaps your heirs are adults, but you have a child who has not reached "financial maturity." You worry the child might quickly spend an inheritance. Or, you have children who have not yet completed college and you want to set aside resources to fund their education. A good plan for children is a simple will paired with a trust. The trust can spread out an inheritance and permit the trustee to pay for education, healthcare and other important needs.

SPECIFIC BEQUESTS

Bequests of items or amounts to family or to charity.

Item or Amount	Recipient, City and State

Name of Trustee			
Full Address			
City / Country		Postal Code	
Phone		Relationship	
E-Mail			
Age for ending trust and distributing principal to children			

NAME OF CHILDREN OR CHARITIES TO BENEFIT FROM TRUST REMAINDER

Percent	Recipient, City and State

SINGLE PERSON ESTATE PLAN THREE

SPECIFIC BEQUESTS

Bequests of items or amounts to family or to charity.

Item or Amount	Recipient, City and State
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

GIVE IT TWICE TRUST FOR FAMILY AND CHARITY

Another popular plan combines a will with a "Give It Twice" Trust. A Give It Twice Trust (often a charitable remainder trust or CRT) can be funded by your will or living trust when you pass away. A CRT usually pays 5% income to children. The trust may pay for life or a term of up to 20 years. After all payments, the balance of the trust will be transferred to your favorite charities.

If you select this option, please choose the portion of your residue to give to children outright and the portion that will be placed in the Give It Twice Trust.

Outright to Children % To Give it Twice Trust % Total of 100%

Name of Trustee	<input type="text"/>		
Full Address	<input type="text"/>		
City / Country	<input type="text"/>	Postal Code	<input type="text"/>
Phone	<input type="text"/>	Relationship	<input type="text"/>
E-Mail	<input type="text"/>		

NAME OF CHILDREN BENEFITTING FROM THE TRUST'S INCOME PAYMENTS

Percent	Recipient, City and State
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

NAME OF CHARITIES TO BENEFIT FROM THE TRUST'S REMAINDER

Percent	Recipient, City and State
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

SIMPLE WILLS FOR BOTH SPOUSES

A married couple will often work with an estate planning attorney who drafts nearly identical estate plans for both spouses. When both spouses have a simple will, it is not uncommon (especially with a first marriage) for the will of the first spouse to leave specific bequests to children and charity, with the surviving spouse inheriting most of the estate. When the surviving spouse passes away, his or her estate plan will distribute property to children and charity. If you have a blended family, you should discuss other options with your attorney to ensure your spouse and both sets of children receive appropriate benefits.

FIRST ESTATE - SPECIFIC BEQUESTS, BALANCE TO SPOUSE

Bequests of items or amounts to family or to charity.

Item or Amount	Recipient, City and State

BEQUESTS OF PERCENTAGE OF FIRST ESTATE TO FAMILY OR CHARITIES, BALANCE TO SPOUSE

Percent of residue to family or to charity.

Percent	Recipient, City and State

SIMPLE WILL AND TRUST FOR SPOUSE AND/OR CHILDREN

An estate plan that combines a simple will with a trust can protect and benefit family. In this case, both spouses' estate plans include a will and family trust. If a couple has children, the will of the surviving spouse typically makes specific transfers and then funds the trust. This trust can spread out an inheritance if you have an adult child who might squander a large inheritance and may include provision for education and healthcare expenses. If you have a blended family, you should discuss trust income and principal options with your attorney to ensure your spouse and both sets of children receive appropriate benefits.

SPECIFIC BEQUESTS

Bequests of items or amounts to family or to charity.

Item or Amount	Recipient, City and State

BEQUESTS OF PERCENTAGE OF FIRST ESTATE TO FAMILY OR CHARITIES, BALANCE TO SPOUSE

Percent	Recipient, City and State

Name of Trustee			
Full Address			
City / Country		Postal Code	
Phone		Relationship	
E-Mail			
Age for ending trust and distributing principal to children			

NAME OF CHILDREN OR CHARITIES TO BENEFIT FROM TRUST REMAINDER

Percent	Recipient, City and State

MARRIED COUPLE ESTATE PLAN THREE

FIRST ESTATE - SPECIFIC BEQUESTS, BALANCE TO SPOUSE

Bequests of items or amounts to family or to charity.

Item or Amount	Recipient, City and State
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

GIVE IT TWICE TRUST FOR FAMILY AND CHARITY

Another popular plan combines a will with a "Give It Twice" Trust. A Give It Twice Trust (often a charitable remainder trust or CRT) can be funded by your will or living trust. The charitable trust usually pays 5% income to children. The trust may pay for life or a term of up to 20 years. After all payments, the balance of the trust will be transferred to your favorite charities.

If you select this option, please choose the portion of your residue to give to children outright and the portion that will be placed in the Give It Twice Trust.

Outright to Children % To Give it Twice Trust % Total of 100%

Name of Trustee	<input type="text"/>		
Full Address	<input type="text"/>		
City / Country	<input type="text"/>	Postal Code	<input type="text"/>
Phone	<input type="text"/>	Relationship	<input type="text"/>
E-Mail	<input type="text"/>		

NAME OF CHILDREN BENEFITTING FROM THE TRUST'S INCOME PAYMENTS

Percent	Recipient, City and State
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

NAME OF CHARITIES TO BENEFIT FROM THE TRUST'S REMAINDER

Percent	Recipient, City and State
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

RECOMMENDED LANGUAGE FOR A BEQUEST TO A FUND AT THE FOUNDATION FOR DELAWARE COUNTY

EIN: 22-2540853

PERCENTAGE

"I devise to The Foundation for Delaware County, a nonprofit corporation of the State of Pennsylvania, located at 200 East State St, Suite 304, Media, PA 19063, ___% of my estate, directed to the _____ Fund."

SPECIFIC

"I devise to The Foundation for Delaware County, a nonprofit corporation of the State of Pennsylvania, located at 200 East State St, Suite 304, Media, PA 19063:

(Please insert one):

1. The sum of \$_____."
2. _____ shares of stock in _____ Company", or
3. My real property commonly known as _____."

MODIFICATION TO EXISTING WILL

Sample Codicil: [Date] I, [name], a resident of [city] or, County of [Delaware], State of Pennsylvania, declare that this is the codicil to my last will and testament, which is dated [date original signed].

I add or change said last will in the following manner:

[List with particularity all changes to the will. Reference each section number of the will and the specific language you will be affecting. Be as clear and precise as possible.]

Otherwise, I hereby confirm and republish my will dated [date original signed] in all respects other than those herein mentioned. I subscribe my name to this codicil [day, e.g. 1st] day of [month], [year], at [full address where signed], in the presence of [full name of first witness to codicil] and [full name of second witness to codicil], attesting witnesses who subscribe their names here in my presence.

_____ Maker

Attestation:

On the date last above written, [name], known by us to be the person whose signature appears at the end of this codicil, declared to us, [full name of first witness to codicil] and [full name of second witness to codicil] the undersigned, that the foregoing instrument, consisting of [number of pages to the codicil] page(s) was the codicil to the will dated, [date original signed]; who then signed the codicil in our presence, and now in the presence of each other, we now sign our names as witnesses.

_____ Witness _____ Witness
_____ Address _____ Address

DONOR-ADVISED
FUNDS

SCHOLARSHIP
FUNDS

DESIGNATED
FUNDS

FIELD OF
INTEREST FUNDS

PRIVATE
FOUNDATION
ALTERNATIVE
FUNDS

NONPROFIT
ENDOWMENT FUNDS

CORPORATE
PHILANTHROPY
FUNDS

THE FOUNDATION FOR DELAWARE COUNTY

We are more than just a platform for charitable funds; we're at the center of a community movement. The Foundation empowers individuals, families, and businesses to maximize their philanthropic potential. We are a catalyst for smarter philanthropy - not just donations, but strategic investments in our shared future.

The exponential power of collective action has transformed the Foundation into one of the largest philanthropic engines in the region. Each year, we distribute more than \$2 million dollars in grants to dozens of nonprofits and community groups that provide vital services and resources for our neighborhoods.

Our work stretches beyond financial assistance. We support local nonprofit organizations by providing skill-building events, training, and resources for staff. We provide forums for funders, government officials, and nonprofit leaders to converge, learn, and foster a dynamic, interconnected community that works together.

Our connection to the communities we serve isn't distant or abstract; it's deep and personal. Our public health programs directly impact thousands of individuals each year, allowing us to both offer essential services and gain a true understanding of community needs.

Join us. Together, we can shape a future where compassion fuels change, where collective generosity amplifies impact, and where we, as one community, empower lives and redefine the landscape of philanthropy.

Visit us online at delcofoundation.org or in person at
200 East State Street, Suite 304, Media, PA 19063.

Learn more about the ways we can help you have a positive impact on the community and the causes you care about by contacting:

Monika Collins: (610)744-1015 or mcollins@delcofoundation.org

