

Testamentary Fund



This fund type is for people who:

- Want a simple way to leave a philanthropic legacy from their estate.
- Want a flexible option that allows them to change the fund's beneficiaries during their lifetime.

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Overview

If you are not able to make a charitable gift at this time, but want to eventually support the causes you care about, you might consider setting up a testamentary fund with the Community Foundation.

A testamentary fund is a means to guarantee your charitable intentions are fulfilled after you have passed on. Setting up a testamentary fund with the Vermont Community Foundation is easy.

The testamentary fund is established with a gift from your estate, either immediately by a bequest or after a period of time through a planned gift.

For example, you can choose to give a stated dollar amount, a specific property, a percentage of your estate, or you can make your gift contingent on certain events.

How a testamentary fund works

- You work with the Vermont Community Foundation to set up your testamentary fund, which includes outlining how you would like the fund administered. For example, your testamentary fund can be advised, discretionary or designated for one or more nonprofit organizations.
- You keep a copy of the testamentary fund agreement with your estate documents.
- The gift that establishes your fund is fully deductible from any estate taxes.
- We support the charities in the name of the testamentary fund that your estate gift establishes.