



# Donor Advised Fund Succession Plan Agreement

## Future Purpose of Your Fund

Thank you for establishing a Donor Advised Fund with the Community Foundation of North Central Washington. While our staff is available to help you during your lifetime with ongoing grant making, we are also here to help you determine a plan for what you would like to do with the remaining balance in the fund after your lifetime or when you are no longer acting as advisor.

The remaining balance of your Donor Advised Fund, or a portion of it, may ultimately go towards uses that:

- a) are unrestricted so they will be used to meet the most pressing needs of the region,
- b) benefit your local community through its corresponding Legacy Fund,
- c) support your favorite areas of interest,
- d) benefit one or more specific charities,
- e) add to existing funds at CFNCW and/or
- f) name Successor Advisor(s) so that your fund continues as a Donor Advised Fund.

Your funds may be endowed so that their impact will last in perpetuity, or you may specify them to be spent immediately or over a number of years.

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Name(s) \_\_\_\_\_

As advisors to the \_\_\_\_\_ (name of fund), I/we would like to request that the Community Foundation of North Central Washington consider the following succession plan:

### Succession Options

**A) \_\_\_\_\_ % Support the needs of North Central Washington.**

Direct balance in my/our Donor Advised Fund to benefit the work of the Community Foundation of North Central Washington. The flexible capital can be deployed to address the region's most pressing issues, whatever those issues may be, decades and centuries into the future.

Check Preference:

- I/We prefer the funds to be spent down immediately.
- I/We prefer the funds to be spent down over \_\_\_\_\_ years after conversion
- I/We prefer the funds to be permanently endowed, providing annual support in perpetuity.



**B) \_\_\_\_\_% Support my Community through a Legacy Fund.**

Direct balance in my/our Donor Advised Fund to benefit the grantmaking work of the following Legacy Fund(s) focused on specific communities:

- Cashmere Valley Fund \_\_\_\_\_%
- Chelan Valley Fund \_\_\_\_\_%
- Mansfield Fund \_\_\_\_\_%
- Methow Valley Fund \_\_\_\_\_%
- Okanogan Valley Fund \_\_\_\_\_%
- Upper Valley Fund \_\_\_\_\_%
- Waterville Fund \_\_\_\_\_%
- Wenatchee Valley Fund \_\_\_\_\_%

Check preference:

- I/We prefer the funds to be spent down immediately.
- I/We prefer the funds to be spent down over \_\_\_\_\_ years after conversion
- I/We prefer the funds to be permanently endowed, providing annual support in perpetuity.

**C) \_\_\_\_\_% Support My Favorite Areas of Interest**

Convert my/our Donor Advised Fund to a Field of Interest fund to benefit broad areas of interest (for example, education, social services, arts and culture, health, etc.) I would like to give CFNCW the ability to select grant recipients that are best able to address the following causes:

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Check preference:

- I/We prefer the funds to be spent down immediately.
- I/We prefer the funds to be spent down over \_\_\_\_\_ years after conversion
- I/We prefer the funds to be permanently endowed, providing annual support in perpetuity.

**D) \_\_\_\_\_% Support My Favorite Organizations**

Convert my/our Donor Advised Fund to a Designated Fund to benefit specific organizations as detailed below: (If you have more than 4 organizations, please use *notes field* at the end of this form.)

\_\_\_\_\_% of annual spend. Organization: \_\_\_\_\_

\_\_\_\_\_% of annual spend. Organization: \_\_\_\_\_

\_\_\_\_\_% of annual spend. Organization: \_\_\_\_\_

\_\_\_\_\_% of annual spend. Organization: \_\_\_\_\_

Check preference:

- I/We prefer the funds to be spent down immediately.
- I/We prefer the funds to be spent down over \_\_\_\_\_ years after conversion
- I/We prefer the funds to be permanently endowed, providing annual support in perpetuity.



**E) \_\_\_\_\_ % Add to an Existing Fund held at the Community Foundation of NCW:**

\_\_\_\_\_ % Fund Name: \_\_\_\_\_

\_\_\_\_\_ % Fund Name: \_\_\_\_\_

\_\_\_\_\_ % Fund Name: \_\_\_\_\_

**F) \_\_\_\_\_ % Continue as a Donor Advised Fund with the following Successor Advisors:**

**Successor Advisor 1:** Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_ Relationship: \_\_\_\_\_

**Successor Advisor 2:** Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_ Relationship: \_\_\_\_\_

**Successor Advisor 3:** Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_ Relationship: \_\_\_\_\_

I/We, as the donor(s), request that the successor advisor(s) named assume this responsibility

- on the following date \_\_\_\_\_       on the death of the current advisor(s)

I/We, as the donor(s), request that the fund be

- maintained in one fund       successor advisors have discretion to split the fund  
 split evenly between successor advisors       special instructions attached

Unless indicated otherwise, Successor Advisors will be notified of their appointment and will begin to receive standard Foundation mailings (such as annual reports) as soon as your Succession Plan is approved by the Foundation.

Check this box if you prefer that your Successor Advisor not be notified until conversion takes place.



If you choose for your DAF to have Successor Advisors, the entire amount is available to them to spend when they choose unless you check on of the following boxes:

- Check this box if you would like your Donor Advised Fund to convert to an *endowed* Donor Advised Fund when your succession plan takes effect.
- Check this box if you prefer for these funds to be spent down over \_\_\_\_\_ years after conversion (Indicate number of years, i.e. ten).

**Additional Charitable Planning**

- Yes, I have plans to leave additional assets to charities as part of my estate plan.

Please provide any additional information to help us with planning purposes:

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- No, I have not yet made plans to leave additional assets beyond my Donor Advised Fund to the Community Foundation, but I may consider doing so and would welcome a conversation.

**Notes and Additional Information**

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**Signature**

I/We understand that the above succession plan is subject to review and final approval by the Community Foundation of North Central Washington.

Advisor(s)

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Return form:**

- By email at Denise@cfncw.org or
- By mail at CFNCW 9 S Wenatchee Ave, Wenatchee WA 98801

For questions, contact Denise Sorom at 509-663-7716 or denise@cfncw.org.



