

Suggested Wording for Wills and Trusts

A. Wills

- (1) **Unrestricted Bequest** – “I give, devise, and bequeath to the Area Agency on Aging of Northwest Arkansas Foundation, the sum of \$_____ dollars (or the following described property) for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation.”

OR

“I give, devise, and bequeath to the Area Agency on Aging of Northwest Arkansas Foundation, _____ shares of XYZ Corporation common stock, for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation.”

- (2) **Designated Bequest** – “I give, devise, and bequeath to the Area Agency on Aging of Northwest Arkansas Foundation, the sum of \$_____ dollars (or the following described property or assets) for the benefit of [project or program] at the Area Agency on Aging of Northwest Arkansas Foundations.”
- (3) **Bequest Restricted as to Purposes** – “I give, devise, and bequeath to the Area Agency on Aging of Northwest Arkansas Foundation the sum of \$_____ dollars (or the following described property or assets) for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation, to be used for the following purposes: _____ (set forth purpose or purposes):
- (4) **Bequest to Establish an Endowed Fund** – “I give, devise, and bequeath to the Area Agency on Aging of Northwest Arkansas Foundation, the sum of \$_____ dollars (or the following described property or assets) to be used to establish The [John Doe] Endowed Fund for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation, with the income only to be used for said purpose.”

OR

“with the income only to be used in accordance with a memorandum of understanding dated _____, 200 ____, on file with the Area Agency on Aging of Northwest Arkansas Foundation”
(Should be in existence at time will is signed.)

- (5) **Bequest to Add to an Existing Endowed Fund** – “I give, devise, and bequeath to the Area Agency on Aging of Northwest Arkansas Foundation, the sum of \$_____ dollars (or the following described property or assets) to be added to The [John Doe] Endowed Fund for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation, with the income only to be used therefore.”
- (6) **Residual Bequest** – “I give, devise, and bequeath all of the rest of my estate (or percent of the rest of my estate _____% to the Area Agency on Aging of Northwest Arkansas Foundation, for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation.”

OR

(as designated – see paragraph A.(2), above)

OR

(as restricted – see paragraph A.(3), above)

- (7) **Contingent Provision** - “If any of the above beneficiaries should predecease me, then I give the property, real or personal, that each beneficiary would have received had he (or she) survived me, to the Area Agency on Aging of Northwest Arkansas Foundation, for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation.”

B. TRUSTS

- (1) **Unrestricted Provision** - “Trustee shall distribute to the Area Agency on Aging of Northwest Arkansas Foundation, the sum of \$_____ dollars (or the following described property) for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation.”

OR

“Trustee shall distribute to the Area Agency on Aging of Northwest Arkansas Foundation, _____ shares of XYZ Corporation common stock, for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation.

- (2) **Designated Provision** – “Trustee shall distribute to the Area Agency on Aging of Northwest Arkansas Foundation, the sum of \$ _____ dollars (or the following described property or assets) for the benefit of [project or program] at the Area Agency on Aging of Northwest Arkansas Foundation.”
- (3) **Restricted as to Purposes** – “Trustee shall distribute to the Area Agency on Aging of Northwest Arkansas Foundation the sum of \$ _____ dollars, (or the following described property or assets) for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation, to be used for the following purposes: _____ (set forth purpose or purposes):

OR

“to be used in accordance with a memorandum of understanding dated _____, 200 _____, on file with the Area Agency on Aging of Northwest Arkansas Foundation.

- (4) **To Establish an Endowed Fund** – “Trustee shall distribute to the Area Agency on Aging of Northwest Arkansas Foundation, the sum of \$ _____ dollars (or the following described property or assets) to be used to establish The [John Doe] Endowed Fund for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation, with the income only to be used therefore.”

OR

“with the income only to be used in accordance with a memorandum of understanding dated _____, 200 _____, on file with the Area Agency on Aging of Northwest Arkansas Foundation.”

- (5) **To Add to an Existing Endowed Fund** – “Trustee shall distribute the sum of \$ _____ dollars (or the following described property or assets) to be added to The [John Doe] Endowed Fund for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation, with the income only to be used therefore.”
- (6) **Residual Provision** – “Trustee shall distribute the remainder of the trust estate (or percent of the remainder of the trust estate (or percent of the remainder of the trust estate _____%) to the Area Agency on Aging of Northwest Arkansas, for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation.”

OR

(as designated – see paragraph B.(2), above)

OR

(as restricted – see paragraph B.(3), above)

- (6) **Contingent Provision** – “If any of the above beneficiaries should predecease the settlor, then trustee shall distribute the property, real or personal, that each such beneficiary would have reached had he (or she) survived settlor, to the Area Agency on Aging of Northwest Arkansas Foundation, for the benefit of the Area Agency on Aging of Northwest Arkansas Foundation.”

C. Changed Conditions

If the will bequest or trust provision is for a limited or restricted purpose, it is suggested that the following clause be inserted:

“If in the opinion of the [President] and the Board of Directors of the Area Agency on Aging of Northwest Arkansas Foundation, all or part of these funds cannot be used as originally intended, they may be used for other appropriate purposes that are compatible with my original intent and in the best interest of the Area Agency on Aging of Northwest Arkansas Foundation.”

These are only suggested forms, and variations may be advisable. Under any circumstances, these forms should be used only with the advice of an attorney.