

BANYAN LEGACY SOCIETY



HOBE SOUND
COMMUNITY
CHEST, INC.

Helping • Caring • Sharing

The Importance of Planned Giving

The Hobe Sound Community Chest is grateful for the many planned gifts that ensure our ability to continue to support the social service agencies serving the lives of needy people in our community, while at the same time, helping you achieve your personal, financial, philanthropic and estate planning goals.

Ways to Plan

Bequest

The simplest way to make a planned gift to the Community Chest is through a bequest in your will or trust. A bequest can be made for a specific amount, for a specific piece of property, or for all or a portion of the remainder of your estate or trust after all debts, taxes, expenses and other beneficiaries have been paid.

A bequest can be made for the general purposes of the Community Chest, or you may designate your bequest be used for a specific purpose. If you designate a specific purpose for your gift, we recommend the restriction be made in the broadest terms possible consistent with your interests, in order to provide flexibility for unexpected changes in circumstances.

Sample language for the various types of bequests:

Bequest of a Specific Amount/Specific Property

I give and devise the sum of \$_____ dollars [or specify specific property] to the Hobe Sound Community Chest, Inc., a non-profit charitable organization located in Hobe Sound, Florida, as an unrestricted gift to be used as the Board of Directors deems appropriate [or to be used for _____].

Residuary Bequest

I give and devise [all / _____ percent] of the residue of my estate, real and personal, including all lapsed legacies and devises or other gifts made by this will that fail for any reason, to the Hobe Sound Community Chest, Inc., a non-profit charitable organization located in Hobe Sound, Florida, as an unrestricted gift to be used as the Board of Directors deems appropriate [or to be used for _____].

Restricted Bequest

If you would like to designate that your bequest be used for a specific purpose, we strongly recommend that you include the following language to guard against the possibility of the designation becoming obsolete over time and to help ensure productive use of your funds.

If, in the judgment of the Board of Directors, the designated use of this bequest is rendered no longer appropriate, then such funds shall be used as the Board of Directors shall otherwise deem appropriate, giving consideration to my special interest as evidenced by the purpose described above.

Endowed Funds

You may also consider establishing a permanent, named endowed fund in your name or in the name of a family member, friend, or other person you wish to honor. An endowed fund may be set up to provide perpetual support for the Community Chest or to carry out the designated purpose of the fund. If you wish to designate a specific purpose for the fund, we recommend the restriction be as broad as possible and the fund agreement include language allowing adjustments in the designation if the original designation is no longer appropriate.

Sample language for a bequest to a named endowed fund already established:

I give and devise the sum of \$ _____ dollars [or the following specific property or all / _____ percent of the residue of my estate] to the Hobe Sound Community Chest, Inc., a non-profit charitable organization located in Hobe Sound, Florida, to be added to the endowed fund known as [Name of Endowed Fund] to be used as the Board of Directors deems appropriate [or for the purpose specified in the fund agreement].

The earnings from the fund are to be disbursed at the discretion of the Board of Directors per the terms of the completed endowed fund agreement signed and on record with the Community Chest.

Other Planned Gift Options

Donor Advised Endowed Fund. If you would like your family to remain involved in how your gift to the Community Chest is distributed, consider establishing a named, donor advised endowed fund. The family members or other individuals that you designate as advisors to the fund may then make recommendations to the Community Chest about the grants to be awarded out of the fund, thus allowing your family's ongoing involvement for one or more generations.

Life Insurance. You may name the Community Chest as a beneficiary of your life insurance policy by completing the appropriate beneficiary designation form with your life insurance company.

Retirement Plan Assets. Rather than name your heirs as the beneficiaries of retirement accounts, consider naming the Community Chest as beneficiary, leaving other assets to your heirs instead. This may help avoid estate and income taxes otherwise due with respect to your retirement plan assets upon your death.

Charitable Remainder Trusts (CRT). You may establish a CRT that provides you and/or others you designate with annual payments for your life or for a term of years. At the end of the term, the remaining assets pass to the Community Chest for the purposes you designate.

Charitable Gift Annuity. A gift annuity is a contractual arrangement between you and the Community Chest pursuant to which the Community Chest agrees to pay a fixed amount each year to you or to others you designate in exchange for your gift to the Community Chest.

Charitable Lead Trusts (CLT). A CLT provides annual payments to the Community Chest for a term of years. At the end of the term, the remaining assets pass to the beneficiaries you designate.

We invite you to contact our office for assistance in incorporating your charitable intent toward the Community Chest into your estate plan.

Hobe Sound Community Chest, Inc.

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List of Agencies Funded Serving Hobe Sound Residents

- 211 Palm Beach/Treasure Coast
- Alzheimer's Community Care
- American Red Cross
- Banner Lake Club
- Big Brothers Big Sisters
- Boys & Girls Clubs
- Caring Children Clothing Children
- Children's Emergency Resources
- Children's Home Society
- College Financial Aid
- Council on Aging
- Dunbar Center
- Education Foundation of Martin County
- Girl Scouts of Southeast Florida
- Habitat for Humanity
- Hibiscus Children's Center
- Hobe Sound Early Learning Center
- Hobe Sound Fine Arts League
- Hobe Sound Little League
- Hobe Sound Nature Center
- Hobe Sound Ravens
- Hobe Sound Soccer Club
- House of Hope
- HPS, Helping People Succeed
- IRSC Foundation
- Kitchen Foundation
- Loaves and Fishes
- Martin County Healthy Start Coalition
- Hobe Sound Summer Camp
- Martin CTY South Youth Athletic League
- Martin Volunteers
- Natives Helping Natives
- New Horizons of Treasure Coast
- Project L.I.F.T.
- Salvation Army
- Samaritan Center
- Treasure Coast Hospice
- Tykes & Teens
- Volunteers in Medicine
- Whole Child Connection

Our Mission

The Mission of the Hobe Sound Community Chest is to raise funds for and to provide financial, advisory and volunteer support to those qualifying nonprofit social service agencies that contribute to the sustained improvement in the lives of needy people in the Hobe Sound community.

A 501(c)(3) ORGANIZATION FEDERAL I.D. NO. 59-6155092

The Hobe Sound Community Chest, Inc. is registered with the Florida Department of Agriculture & Consumer Services, #CH-13315.

A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING TOLL-FREE (1-800-435-7352) WITHIN THE STATE. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION BY THE STATE. The Chest receives 100% of the contribution for charitable purposes.