



# Legacy Planning

Crafting a charitable legacy can be both a challenging and a rewarding process. It is a unique opportunity to preserve a family's impact on a cause or community for generations.

**The Community Foundation is here to help families design both the vision and the implementation of their legacies. Our top priority is to ensure the families' goals—and that of their preferred causes or communities—are met for the long-term.**

## Values and Goals

The Community Foundation has worked with hundreds of families to design legacy funds that best capture their philanthropic intent. These legacies range from environmental preservation to better health or education outcomes for children—and myriad options in between.

By leveraging the Community Foundation's institutional knowledge and expertise, dollars will go to the most promising or effective programs and families will continue to have impact on the communities and causes that are most important to them.

## Lasting Impact

Many families are interested in designing a legacy that can last in perpetuity. Others prefer that their funds exist for a set period of time—10, 20, 50 years—and then sunset. The Foundation can help families weigh these choices and design a grantmaking and investment plan that reflects their preferred time horizon for their philanthropic legacies.

## Restricted or Unrestricted

The Foundation offers families broad flexibility in specifying the focus and reach of their legacies. One option is to restrict future grants to a specific cause or community. A second option is to entrust the Community Foundation to make thoughtful grants to great organizations doing important work in our communities.

The Community Foundation's sole responsibility and fiduciary duty in either scenario is to steward the legacy grantmaking prudently and in-line with the family's intent—whether that is specific or broad.

## Opening a Legacy Fund

Any individual or family may create a legacy fund as part of a will, through a bequest, or through a letter of agreement with the Community Foundation, a nonprofit 501c(3) public charity. The Community Foundation can work with a family's attorney or wealth advisor to design the fund and desired language.



**COMMUNITY  
FOUNDATION  
OF NEW JERSEY**

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