

LIBRARY FOUNDATION OF WASHINGTON COUNTY, OREGON

GIFT DONATION AND ACCEPTANCE OPTIONS

with SECURITIES TRANSFER INSTRUCTIONS

ASSET TYPES

The following asset types will be considered for acceptance as gifts to the LFWC:

- Cash, checks, publicly traded stocks, bonds, and securities
- Real property:
After careful evaluation of the financial, environmental, legal, marketing and/or public relations risks or liabilities associated with the gift, the LFWC may accept gifts of real property. The level of information required to make a decision to accept a gift will vary depending on the nature of the property. In general, it is the goal of the LFWC to sell all gifts of real property as soon as financially prudent, in order to invest the proceeds. Other important considerations shall include but not be limited to:
 - Property value
 - Existing debt
 - Liens, encumbrances and hazardous waste
- Life Insurance:
To constitute a gift, the ownership of an existing life insurance policy must be transferred to the LFWC, and the LFWC must become the only designated beneficiary. Alternatively, the donor may establish a fund with cash or easily liquidated assets, and recommend that the fund purchase a new policy with the Foundation as sole owner and beneficiary.
- Retirement Assets:
The LFWC can be named the beneficiary or contingent beneficiary of retirement assets upon the owner's death, establishing or adding to a fund at the LFWC or benefiting the LFWC.
- Offers to contribute tangible personal property, partnership interests, royalties, mutual funds, and other assets that are potentially difficult to liquidate will be reviewed in consultation with representatives of the LFWC before a determination of acceptance is made. Tangible personal property donations such as a vehicle should be donated to Speed's Auto Auction <https://www.speedstowingauction.com/> by the donor with Library Foundation of Washington County, Oregon, P.O. Box 1092, Hillsboro, OR 97123 (EIN 81-3024785) listed as the benefit recipient.

FUND OPTIONS

The LFWC maintains one fund to support the Washington County Cooperative Library Services (WCCLS), one fund to support the Washington County Law Library, and one undesignated fund for expenditures shared by both entities. Other funds, approved by the LFWC Board of Directors or a designated committee of the Board, including named funds, may be established by individual donors, businesses, or other organizations within the following fund types:

- Donor Advised Funds

Fund advisors can actively participate in granting funds to nonprofit organizations. Donors may name successor advisors, such as children, to carry on the family’s giving legacy. A donor advisory aspect can also be added to other types of funds, such as unrestricted, field of interest, or scholarship funds. This agreement can require LFWC to seek advice from the donor or other persons named by the donor on distributions made from the fund. While advice cannot be binding on the LFWC board, the advisors’ wishes will be given full and careful consideration.

- Discretionary Fund (permanent endowment only)
Donors wanting to make a broad impact and address prevailing needs may establish a fund that benefits the overall legal or library purpose.
- Field of Interest Funds (permanent endowment only)
Many donors have deeply held interests in certain issues or causes within the legal or library world and may wish to establish a fund specifically addressing that interest.
- Capacity-Building Fund
Individuals, families, businesses or other grant-awarding organizations may contribute to this fund to allow the LFWC to build administrative capacity to better serve its goals.
- Special Project Fund
This fund may be established for a specific purpose and would be wholly expendable.

MINIMUM CONTRIBUTION LEVEL REQUIRED TO START A FUND

The Foundation generally requires a minimum gift amount to create a permanent (endowed) fund, but certain fund types require more than others. Wholly expendable funds also must be established with a minimum gift amount. When the fund reaches the minimum amount, then, after one year of earnings, the interest may be expended. The current minimum contribution schedule is:

● Donor Advised Funds	\$50,000
● Discretionary Fund (permanent endowment only)	\$ 5,000
● Field of Interest Funds (permanent endowment only)	\$ 5,000
● Capacity-Building Fund	\$ 1,000
● Special Project Fund	\$ 500

PLANNED OR TESTAMENTARY GIFTS

The LFWC encourages donors to consider establishing deferred or testamentary gifts. The following are among the planned gift types accepted:

- Bequest
A bequest is made through a donor’s will or living trust. It is simple to establish and revocable. The bequest can be stated as a set amount either of cash, securities, or other assets, or the “residue” or a “percentage of the residue” of the estate. The bequest can also be contingent on funds available.
- Charitable Gift Annuity
A charitable gift annuity is a non-revocable contract between a charitable organization licensed by the state and a donor. In return for a donation of cash or other assets, the

organization agrees to pay the donor and/or someone designated by donor a fixed payment for life. Donors may also establish a deferred charitable gift annuity and defer receiving income from the gift annuity for a period of years. At the income recipient's death, all or some of the remaining assets in the gift annuity may establish or add to a permanent fund with the LFWC.

- **Charitable Remainder Trusts**
A donor may transfer assets to a charitable remainder trust (CRT) administered and trusted by the LFWC that provides a specified percent distribution to one or more (income) beneficiaries for life or a term of years with remainder interest paid to LFWC. The CRT is non-revocable. At the income recipient's death, all or some of the remainder interest in the CRT can establish or add to a permanent fund at the LFWC.
- **Life Insurance Beneficiary**
At the death of the insured, all or some of the policy pay-out can establish or add to a fund at the LFWC. The LFWC must be made a death beneficiary of the policy.
- **Retirement Assets Beneficiary**
At the death of the retirement fund owner, all or some of the remainder assets in the retirement fund can be designated to benefit the LFWC, or to establish or add to a permanent fund at the LFWC. The LFWC must be made a death beneficiary of the retirement fund.
- **Bank or Investment Account Beneficiary ("Pay on Death" or "Transfer on Death")**
At the death of the account owner, all of the funds in the account can be designated to the LFWC, or to establish or add to a permanent fund at the LFWC.

SECURITIES TRANSFER INSTRUCTIONS

Donors must provide written correspondence to a broker authorizing electronic transfer of stock. The following information must be included:

Library Foundation of Washington County, Oregon

LFWC tax identification number: EIN 81-3024785

Transfer destination: Cetera Investment Services LLC

LFWC/Cetera account number: 6TX16657

Depository Trust Company (DTC) number: 0701

Name of the stock and number of shares to transfer

Please email lfwcoregon@gmail.org to alert us of the donation and include the following information:

Delivering Broker or Bank Name

Number of shares and the name of the stock, bond or mutual fund being transferred

Intended destination for the donation: Washington County Law Library, the Washington County Cooperative Library Services, split between the two (indicate amounts or percentages), or if it is unrestricted

Estimated value

Effective Date of transfer

Donor's full name, address, telephone number, and email address.

Or, Mail to:
Library Foundation of Washington County, Oregon
P.O. Box 1092
Hillsboro, OR 97123

If a broker is not used and certificates are mailed, they should be insured for 1.5% of their current market value. This will cover the amount charged by most surety companies to obtain the surety bond required to replace the certificates should they be lost in transit. Send certificates by insured mail to:

Gina Jacobson, Registered Representative, Wealth Strategies Sales Associate
Heritage Wealth Strategies
1000 SW Broadway Street, Suite 2170
Portland, OR 97205

Questions should be directed to Gina Jacobson at Heritage Wealth Strategies (503-306-5401) or by email to Gina.Jacobson@Ceterais.com. Likewise, contact Gina Jacobson for transfer of any of the following items:

Dividend Reinvestment, Direct Stock Purchase Plan, Book Shares, U.S. Treasury Bonds, Federal Home Loan Mortgage Corporation (FHLMC – Freddie Mac), Federal National Mortgage Association (FNMA – Fannie Mae), Corporate Bonds, Mutual Funds, Required Minimum Distributions

6/12/2020