

# Plan Your Legacy

## Memorandum of Charitable Intent



CFMC Fund holders Michael and Gloria Ipson

### Plan for Future Giving

When you name the Community Foundation for Monterey County (CFMC) as your charitable beneficiary, you create a lasting legacy. A Memorandum of Charitable Intent (MOCI – pronounced “Mo-chee”) is a simple document to help you create and direct gifts from your donor advised fund or estate, whether through your will, living trust or beneficiary designation. This simple, flexible process is a complimentary service designed to give you peace of mind in knowing your wishes will be fulfilled.

### Easy

- For fund holders, your MOCI instructs us on the future use of your fund.
- For estate gifts, the MOCI instructs us how to direct your gift.

Your successor trustee or executor only needs to write one check.

### Stewardship

We check in with you periodically to ensure your MOCI continues to reflect your charitable interests.

### Expert Guidance

We offer years of trusted community knowledge. We will work with you and your professional advisors to create the plan that best suits your charitable goals.

### Flexible

Charitable interests often change over time. You can easily update your MOCI, so there is no need to change the original will or living trust documents.

### Your Gift + Your Instructions = Peace of Mind

#### 1 **DECIDE** There are many options to make a gift through your estate or donor advised fund.

Your gift can be a dollar amount, a specific asset, a % of your estate or its remainder. You can also name the CFMC as a full or partial beneficiary of your life insurance policy or retirement account.

#### 2 **NAME** Include the following bequest language in your will or living trust:

*“This gift will be made to Community Foundation for Monterey County (CFMC), EIN #94-1615897, a 501(c)3 nonprofit organization, to be directed as described in my most recent Memorandum of Charitable Intent on file with the organization.”*

To name the CFMC as the beneficiary of your retirement plan or life insurance policy, the beneficiary name is:

*“Community Foundation for Monterey County, EIN #94-1615897, per MOCI.”*

#### 3 **INSTRUCT** Work with us to determine what you want done with your gift. You get to decide the nonprofit(s), amount and timing.



“It’s reassuring to know that my legacy gift will be

secure and my wishes fulfilled properly and professionally. Working with the CFMC has been a true gift.”

– Tonya Antle, Rick and Tonya Antle Fund, Legacy Society Member

### Contact



Christine Dawson  
Senior Vice President  
Philanthropic Services  
831.375.9712 x126  
christine@cfmco.org



Cecilia Romero  
Director of Gift Planning  
831.375.9712 x124  
ceciliar@cfmco.org

### Visit

**Monterey**  
2354 Garden Road  
Monterey, CA 93940

**Salinas**  
945 S. Main Street, Suite 207  
Salinas, CA 93901

# Memorandum of Charitable Intent (SAMPLE)

## MOCI SCENARIO – DANIEL AND EVA GOMEZ

Daniel and Eva Gomez are long-time Community Foundation for Monterey County (CFMC) donors. They have asked their estate planning attorney to direct 10% of their estate to the Foundation. They estimate that this will result in a gift of about \$100,000.

- In 2015 they established a Donor Advised Fund, the Daniel and Eva Gomez Fund, at the CFMC to recommend grants to their favorite nonprofits.
- Their grants support programs for children and youth and arts and cultural organizations
- Daniel and Eva also believe strongly in giving local students access to higher education.
- The couple share a life-long interest in hiking and enjoying the beauty of the outdoors.
- Eva's mother, Maria Martinez, passed away last year from cancer. Eva received compassionate end-of-life care from local agencies and wanted to honor her mother's memory.

## EXAMPLE

### Memorandum of Charitable Intent regarding charitable distributions from the estate of Daniel and Eva Gomez to CFMC

The purpose of this Memorandum of Charitable Intent is to serve as a guide to the Community Foundation in carrying out the philanthropic objectives of Daniel and Eva Gomez (Donors). Donors have stated that assets directed from their estate to the Daniel and Eva Gomez Fund of the CFMC, net of support fees, be used for the following charitable purposes:

#### 1. Additions to Existing Community Foundation for Monterey County Funds:

10% to the *Daniel and Eva Gomez Fund*

10% to the *Fund for the Monterey County* (the CFMC grantmaking endowment to meet changing community needs)

10% to the *College Futures Monterey County Scholarship Fund*

**30% Subtotal this section**

#### 2. New Fund(s) to be Created at the Community Foundation for Monterey County:

25% to create *Daniel and Eva Gomez Fund for the Arts*

25% to create the *Maria Martinez Fund, an endowed fund to benefit organizations providing end-of-life care*

**50% Subtotal this section**

In the event that the allocations for new funds do not meet the CFMC's minimum for new funds at the time of distribution, the allocations will be added to the *Fund for Monterey County to benefit arts and end-of-life care*.

#### 3. Pass Through Gifts:

\$5,000 to Community Partnership for Youth

\$5,000 to Youth Arts Collective

\$10,000 to Big Sur Land Trust

**\$20,000 Subtotal this section (remaining % to total 100%)**

**100% TOTAL**

In the event that an organization listed above is not in existence at the time funds are distributed, then the CFMC will direct the gifts to nonprofit organizations that match the donors' charitable purpose.

**Disclosures:** *Gift Acceptance: All gifts are subject to the Community Foundation Gift Acceptance Policies.*

*CFMC Support Fee: All bequests are subject to a one-time fee to assist in covering costs related to the receipt of the bequest, and to support the CFMC's programs and services. The fee, set by the CFMC board of directors, is currently 2%.*

### Donors' Review and Confirmation

We have reviewed this Memorandum of Charitable Intent and confirm that it reflects our wishes. We understand that I/we have the right to update this Memorandum at any time.

\_\_\_\_\_  
Daniel Gomez, Donor

\_\_\_\_\_  
Eva Gomez, Donor

\_\_\_\_\_  
Date

*This Memorandum of Charitable Intent is for sample purposes only. The CFMC Philanthropic Services team works with you to customize your instructions according to your wishes.*