

Memorandum of Charitable Intent



Planning for a charitable gift in your will or living trust doesn't have to be cast in bronze. *Community Foundation Santa Cruz County can provide flexibility for your charitable interests as they change over the years through something we call a Memorandum of Charitable Intent (MOCI).*

How it works

When you name the Foundation as a beneficiary of a gift in your will or living trust, simply include the following language:

"This gift will be made to Community Foundation Santa Cruz County, EIN 94-2808039, a 501(c)3 nonprofit organization, to be directed as described in the most recent Memorandum of Charitable Intent on file with the organization."

If you wish to name the Foundation as the beneficiary of a life insurance policy or an Individual Retirement Account, the beneficiary name would be:

"Community Foundation Santa Cruz County, EIN 94-2808039, per MOCI"

This allows the Foundation to meet with you to discuss your instructions for your gift and draft the memorandum for your approval. Once approved and signed, we keep the signed memorandum on file, periodically sending you a copy to review. If your interests change over the years, your memorandum can be easily updated. You do not have to go back to your attorney to change the original will or living trust documents.

Your memorandum may include instructions to establish a fund or add to existing funds at the Foundation according to your charitable interests. You can start a fund for a favorite organization or for a community need, such as health, the arts, or the environment. You may also direct pass-through distributions to specific nonprofit organizations in your memorandum

Bequests (including the gift associated with your memorandum) are subject to a one-time 2% Foundation Bequest Fee which helps the Foundation to provide services to our community.

Supporting Giving for the Next Generation

It's important to Cynthia Druley that her son Logan carry on her legacy of giving.

Cynthia served as Executive Director of Court Appointed Special Advocates (CASA) of Santa Cruz County and cares deeply about children and young adults who are struggling. She continues to be a champion for youth in foster care and for youth who identify as LGBTQ.

As she neared her retirement, Cynthia started a donor-advised fund at the Foundation, making her son a partner in advising grants to local nonprofits. "I wanted to involve Logan in my charitable giving during my lifetime," she says. "He'll see what I care about and develop his own charitable ideas."

Cynthia's MOCI directs all of her bequest to be added to her donor-advised fund upon her death.

"When I'm gone, Logan will have the resources and the experience to be a good philanthropist. That makes me happy."

**For more information, contact Robin Larsen, Donor Services Officer,
at 831.662.2061 or rlarsen@cfsc.org.**