

## Planned Giving - Frequently Asked Questions

### Is Explorer West a tax exempt, non-profit corporation?

Yes. Explorer West Middle School is incorporated as a non-profit corporation under the laws of the State of Washington and the Internal Revenue Service has determined that donations to Explorer West are tax exempt under Section 501(c)(3) of the Internal Revenue Code.

### Can Explorer West provide a few examples of the kind of language that should be used in a will to make a bequest?

A general bequest of a fixed amount of money may be worded:

“I give to the Rick Marting Endowment Fund at Explorer West Middle School, a Washington non-profit corporation, or its successor ***[insert the exact dollar amount].***”

A **specific bequest** of a certain asset from your estate may be worded:

“I give to the Rick Marting Endowment Fund at Explorer West Middle School, a Washington non-profit corporation, or its successor ***[insert a description of the asset].***”

A **percentage bequest** of a fixed percent of your estate or an asset may be worded:

“I give to the Rick Marting Endowment Fund at Explorer West Middle School, a Washington non-profit corporation, or its successor \_\_\_ percent of ***[insert ‘my estate’ or a description of the asset].***”

It is also possible to make other kinds of bequests such as a **residuary bequest** or a **contingent bequest**. These are more technical in nature and don't lend themselves well to a short example.

**Explorer West strongly encourages anyone who wants to make a bequest to do so in careful consultation with a lawyer.** The legal requirements for wills and gifts made in wills may change over time. In addition, your lawyer will be able to help you make sure that your gift to the Rick Marting Endowment Fund is worded so that it is consistent with your other bequests and directions for the distribution of your estate among your heirs.

**How are bequests and other gifts to the Rick Marting Scholarship Endowment managed?**

The Board of Trustees has approved an Endowment and Investment Policy to establish requirements for the investment and management Endowment that is overseen by the Board, the Finance Committee and the Treasurer. All gifts to the endowment are invested by licensed financial and investment professionals who are competitively selected to ensure the best rate of return on the endowment at the lowest risk.

**How does Explorer West know when someone has included a bequest to the endowment in their will?**

We ask all donors to complete a short form to provide us with notice of their gift. The form is available for download at: [Explorer West Legacy Circle Gift Notification Form](#)

**Does Explorer West accept gifts other than cash, credit card or bequests?**

Yes. The Board of Trustees has approved a comprehensive Gift Policy. With some exceptions, Explorer West will accept gifts of real estate, personal property, stocks, bonds, insurance policies, retirement accounts and similar gifts.