

**The Community Foundation of the New River Valley  
Language for a Bequest, Distribution or Beneficiary Designation (January 2008)**

[I give, bequeath, and devise \_\_%, or \$\_\_\_\_\_, or the rest and residue of my estate to] The Community Foundation of the New River Valley, a Virginia non-stock corporation authorized by its charter and bylaws to accept, hold and administer charitable funds, to be used to establish a component fund of The Community Foundation of the New River Valley [in honor/memory of \_\_\_\_\_] to be known as the \_\_\_\_\_ [name] Fund (“Fund”). [Continue with language for one of the three fund types provided.]

**[SCHOLARSHIP FUND]**

The Fund shall be administered for the purpose of providing scholarships for students

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[option: attending \_\_\_\_\_ high school(s) in Virginia’s New River Valley (the counties of Floyd, Giles, Montgomery and Pulaski and the City of Radford) or specific localities/geographic regions] who are in need of financial aid for post-secondary education at a college or university][or name a specific institution or institutions] [option: for a specified field of study ].

**[DESIGNATED FUND]**

The Fund shall be administered for the benefit of

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[designated charity or charities], [each of] which shall receive [equal shares or \_\_\_\_\_ percent and \_\_\_\_\_ percent, respectively, of] the amount from the Fund approved by the Board of Directors for distribution. In the event of the dissolution of any designated charity, the Board of Directors shall apply the distributions from the Fund to the charitable purposes of The Community Foundation of the New River Valley.

**[FIELD OF INTEREST FUND]**

The Fund shall be administered for the purpose of

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[e.g., supporting the arts, children’s health and medicine, humane treatment of animals, etc.]. In the event that the Board of Directors determines that such purpose becomes unnecessary, undesirable, impracticable or incapable of fulfillment, it shall apply distributions from the Fund to the charitable purposes of The Community Foundation of the New River Valley.

**[UNRESTRICTED FUND]**

The Fund shall be administered for the charitable purposes of The Community Foundation of the New River Valley, and the Board of Directors shall have discretion as to the distribution of the Fund. [Continue with the following language:]

The Board of Directors shall have full authority and discretion as to the investment and reinvestment of the assets of the Fund.