



# Remember Providence

Make a difference with estate giving

## Find out how you can provide for Providence patients, nurses, physicians and researchers through your estate.

Making a gift to Providence through your will or living trust can have a lasting impact on the health of our community. Charitable bequests to Providence help so many people in so many meaningful ways – from caring for medically fragile children to purchasing the most advanced health care technologies; from enhancing nurses' education to aiding researchers in the quest for new cardiac, cancer and brain treatments.

After you have provided for friends and family, we hope you will consider including a Providence foundation in your estate plans. You will be creating a special legacy for your loved ones and your community. You'll be making a difference.

## Make a difference with estate planning

Making a bequest is:

- **Flexible.** You can direct your support to any program or Providence foundation.
- **Revocable.** A bequest can always be modified if your interests or circumstances change.
- **Tax wise.** Bequests to Providence are not subject to state or federal estate taxes.
- **Comfortable.** Your bequest costs you nothing today, so you can enjoy your assets throughout your lifetime.

## Sample bequest language

If you decide to include a Providence foundation as a beneficiary of your will or trust, please share the following language with your attorney:

### Gifts by will:

"I hereby bequeath to the [*insert Providence foundation name*], located at [*insert Providence foundation address*], [*insert percentage of estate or dollar amount*] to be used for [*insert program of choice here*]" **OR ALTERNATIVELY** "for general purposes as determined by the board of trustees."

### Gifts through a trust:

"Upon the death of the [*insert name of recipient*], the Trustee(s) shall distribute [*insert "all," amount or percentage*] of the then principal and income of the Trust (other than any amount due the Recipient or the Recipient's estate under the provisions above) to the [*insert Providence foundation name*], an Oregon non-profit corporation, whose office is presently located at [*insert Providence foundation address*], (hereinafter referred to as "the Charitable Organization") to be used for general purposes."



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## Providence Health & Services in Oregon

### Foundation offices

**Providence Benedictine  
Nursing Center Foundation**

540 S. Main St.  
Mt. Angel, OR 97362

**Providence Child  
Center Foundation**

830 NE 47th Ave.  
Portland, OR 97213

**Providence Community  
Health Foundation, Medford**

940 Royal Ave., Suite 410  
Medford, OR 97504

**Providence Hood River  
Memorial Hospital Foundation**

811 13th St.  
Hood River, OR 97031

**Providence Milwaukie  
Foundation**

10150 SE 32nd Ave.  
Milwaukie, OR 97222

**Providence Newberg  
Health Foundation**

1001 Providence Drive  
Newberg, OR 97132

**Providence Portland  
Medical Foundation**

4805 NE Glisan St.  
Portland, OR 97213

**Providence Seaside  
Hospital Foundation, Inc.**

725 S. Wahanna Road  
Seaside, OR 97138

**Providence St. Vincent  
Medical Foundation**

9205 SW Barnes Road  
Portland, OR 97225

**Providence Willamette Falls  
Medical Foundation**

1500 Division St.  
Oregon City, OR 97045

### Ways to make a bequest

A gift through your will or living trust is one of the easiest ways to donate to Providence. You can always change your mind if your circumstances should change, and there are a variety of ways to structure your gift. These include:

- **Specific bequest.** With a specific bequest, you can designate a specific dollar amount that you would like to leave to your favorite Providence foundation.
- **Percentage bequest.** Many donors would like to name a Providence foundation as a percentage beneficiary of their estate. Under this method, Providence will receive the designated proportion of your estate regardless of whether your estate increases or decreases.
- **Contingency bequest.** A contingency bequest will be fulfilled only if certain conditions occur. For example, you may choose to leave a bequest to your niece, on the condition that if she predeceases you, Providence will receive the bequest.
- **Residuary bequest.** Funds from a residuary bequest are distributed to the beneficiary only after all other bequests, debts and taxes have been paid. In effect, Providence would be “last in line” to receive any funds.



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## Unrestricted or restricted bequests

When creating a bequest to Providence, you'll want to consider how the funds eventually will be used. One of your first considerations is to determine whether your gift will be unrestricted or restricted.

Unrestricted gifts enable Providence to address the community's health care needs with the most flexibility. Funds received that are not restricted are placed in a "Where Need is Greatest Fund," and the foundation's board of directors determines the most appropriate use of the gift. Unrestricted gifts enable Providence to respond quickly to pressing needs.

Many donors, however, would like the satisfaction of supporting Providence programs that are of particular interest to them or have special meaning. For these donors, it would be best to include language in their bequest that directs the foundation board to use their gift for the purposes they describe in their will or living trust.

For example, perhaps you are grateful for the care that a loved one received during cancer treatment, and you would like to direct your gift to cancer services. In making a restricted gift, it is helpful to discuss your wishes with a foundation representative so that no prohibitive limitations are placed on the gift.

## Endowment

An endowment, which is a permanent, self-sustaining source of funding, also can be established through a gift from your will or living trust. A portion of the value of the endowment fund, as determined by the foundation's board of directors, is paid out to support the fund's purpose. Any earnings in excess of this distribution are then used to build the fund's market value.

In this way, an endowment fund can grow and provide support for its designated purpose in perpetuity. Establishing an endowment fund can create a permanent legacy of support for your favorite Providence foundation, facility or program. More information about endowments, including minimum funding levels, is available at [www.providencefoundations.org/estategiving](http://www.providencefoundations.org/estategiving).

## Beneficiary designations

Besides making a bequest, a donor also can leave a legacy via a retirement plan, life insurance, commercial annuity or other financial assets that allow the donor to designate beneficiaries. Naming Providence as a beneficiary on these assets is as easy as contacting the plan administrator and requesting a "change in beneficiary" form. Simply complete the form and return it to the plan administrator, and your "alternative bequest" is in place. Naming Providence as a beneficiary of your IRA has the additional benefit of reducing estate taxes if your estate is subject to such taxes. Furthermore, Providence, unlike an individual beneficiary, would not owe any income tax because it is a tax-exempt entity.



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## Let us thank you

Once you have decided to make a bequest, please give Providence an opportunity to say thank you for your generosity. Informing us of your gift allows us to include you, if you wish, in special activities for our supporters such as educational seminars led by physicians and researchers, luncheons and behind-the-scenes tours. Informing us also ensures that we are able to meet the terms of your bequest.

Providence respects your privacy and recognizes that you reserve the right to make changes to your plans as necessary.

## Additional estate planning resources

A carefully considered estate plan can give you peace of mind by allowing you to meet your needs and to leave a legacy that reflects your priorities for loved ones and charitable interests. To assist you, Providence's Office of Gift Planning offers a variety of resources at no charge. These include:

- Estate Planning Information Kit, containing information on probate, estate taxes, duties of a personal representative, revocable living trusts, advance directives, powers of attorney and more
- DVD of a 2009 estate planning seminar led by a Portland-area attorney
- Ongoing webinars on a variety of topics
- Annual estate planning seminars led by local attorneys
- Providence website at [www.providencefoundations.org/giftplanning](http://www.providencefoundations.org/giftplanning)
- Confidential discussions with trained, experienced Providence Office of Gift Planning staff

## Contact the Office of Gift Planning

At Providence, we truly believe that we can make a difference for you and our community by working together. As part of your team, Providence's Office of Gift Planning can help you and your advisers achieve your financial and philanthropic goals through our expertise in charitable estate planning. We welcome the opportunity to be a resource to you.

Please contact us at 503-216-6639, 1-877-228-2574, or via e-mail at [giftplanning@providence.org](mailto:giftplanning@providence.org).

The Providence Office of Gift Planning does not provide legal or tax advice. We encourage you to seek your own legal and tax advice in regard to gift or planning matters.



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