

Iowa Bandmasters Association Endowment Fund

Honoring the Legacy and Investing in the Future of Iowa Bands

The Endowment Fund is a non-profit fund established to receive and administer contributions of dues, gifts, memorials, bequests, wills, estates, life insurance, and any form of property acceptable to the Iowa Bandmasters Association Endowment Fund.

The Purpose

The mission of the Endowment Fund is to provide financial support that will promote the purposes of the Iowa Bandmasters Association as set forth in the IBA Articles of Incorporation and Bylaws.

What Does the Fund Provide

Activities promoted by the Endowment Fund include but are not limited to the following:

Financial Support

- Recognize and encourage talented young people to become band directors with support in the form of cash awards in the name of Major Landers.
- Promote concert bands and chamber music at the annual state conference with financial support from the Robert W. and Dorothea Dean Fund.
- Provide financial support for discretionary use by the IBA President through the Fritz Presidential Endowment Fund.
- Provide financial support for conference clinics and performances.
- Support extra projects and organizations that conform to the goals and purposes of the Iowa Bandmasters Association as approved by the IBA Executive Board.

Other Forms of Support

- Express to all donors to the Endowment Fund the appreciation of the Corporation and the Endowment Fund.
- Receive gifts in the form of memorials and create a permanent record of donors and directors who are part of our heritage.
- Inform and encourage inclusion of the IBA Endowment Fund as bequests in estates.
- Continue to support the Past-Presidents Video Archives Project.

Gifting to the Fund

IBA members and friends of IBA can make a variety of gifts through the Endowment Fund. The method selected depends upon each donor's motivation, financial circumstances and tax position.

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Common Ways of Contributing

- Gifts of cash.
- Securities given in lieu of cash.
- Real Estate.
- Wills, bequests or contributions from estates made to the Iowa Bandmasters Association Endowment Fund. (*For estate planning purposes the correct legal name of the foundation is: The Iowa Bandmasters Association Endowment Fund*).
- Memorial gifts that perpetuate a member's name.
- Life insurance dedicated in part or whole to the Endowment Fund.

If You Would Like to Contribute

Gifts to the Endowment Fund can be as easy as writing a check or in the case of securities, may be a way of gifting and receiving an income tax deduction that avoids capital gains. Another common way of gifting is through a bequest.

A bequest is a gift of money, property, or a portion of your estate provided through your will. Bequests are made in different ways. If you decide to make a bequest it is necessary to decide which form works best for you. Common forms of bequests include:

- A **specific bequest** specifies an exact asset or dollar amount from your estate.
- A **residual bequest** directs all or a percentage of that part of your estate that is left after other terms of your will are completed, to the Endowment Fund.
- A **percentage bequest** is stated as a percentage of your estate guaranteed regardless of whether the estate increases or decreases over time.
- A **contingent bequest** names the Endowment Fund as a second or alternate recipient in the event the intended recipient is unavailable.

To include the Iowa Bandmasters Association Endowment Fund in your estate, it is recommended that you consult with an attorney when drawing up or updating your will.

Whatever the donation, a gift in any amount or method is an investment in the future of our profession. Contributions made through the fund are tax deductible and become part of the investments held by the IBA Endowment Fund.

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Yes! I want to support the Iowa Bandmasters Association Endowment Fund.

My Contribution \$ _____

(Please make check payable to IBA Endowment Fund)

Bequest:

_____ **I have** designated the Iowa Bandmasters Association Endowment Fund as part of my estate.

_____ **I may** in the future designate the Iowa Bandmasters Association Endowment Fund as part of my estate.

If you included the Iowa Bandmasters Association Endowment Fund as part of your estate, please indicate type of bequest.

_____ A **specific bequest** specifies an exact asset or dollar amount from your estate.

_____ A **residual bequest** directs all or a percentage of that part of your estate that is left after other terms of your will are completed.

_____ A **percentage bequest** is stated as a percentage of your estate regardless of whether an estate increases or decreases over time.

_____ A **contingent bequest** names the Endowment Fund as a second or alternate recipient in the event the intended recipient is unavailable.

Name: _____

Street or PO Box: _____

City, State & Zip Code: _____

Phone: _____

Email address: _____

Please mail your contribution to: IBA Endowment Fund
Curt Ohrlund, Treasurer
527 Plymouth St. NE
LeMars, IA 51031

The Iowa Bandmasters Association is incorporated as a nonprofit under Section 501(c)(3) of the Internal Revenue Code. All donations are tax-deductible and will be acknowledged with a receipt and listed in the permanent record of Donations and Memorials to the IBA Endowment.