

QUESTION AND ANSWER #21

I AM AFRAID THE \$7,000 MIGHT NOT BE ENOUGH TO PROTECT ME

\$7,000 does not seem to be a tremendous amount to protect your rights as a citizen. You may, of course, pay any amount that you believe will be sufficient to protect you, over and above the \$7,000 fee. As you know there is strength in numbers and as the membership continues to grow, the strength of your protection grows with it. Also, when you realize that not-for-profit procedure is encouraged by both State and Federal law-making bodies, the chance of your being challenged is greatly reduced, as long as you adhere to the rules and live within the purpose of your foundation. Of 12,000 (?) not-for-profit organizations chartered in 1964, only 239 were disallowed tax-exempt recognition and many of these were later approved. Self-responsibility is the key. If you are aware of the few pitfalls in foundation management, you will be able to avoid them. All of mankind and your family may benefit greatly from proper foundation procedures and abuse is not necessary. With this knowledge and practice great amounts of funds are not necessary to provide protection. Have I made it clear how your rights can and will be protected?

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