

Ways to Give

Please Note: The following information is provided as general information and is not legal or financial advice. Laws and statutes for estate gifts may vary by state.

Donors should consult an attorney or financial advisor or a local LGBTQ community foundation to discuss what options may be available to make a legacy commitment.

Individuals can select a non-profit organization to be a beneficiary through a number of ways, depending on their particular situation. Some of these may have benefits to the organization *and* donor during the donor's lifetime. Additionally, individuals may be able to provide gifts to multiple organizations that they care about.

Each mechanism has different requirements, but most will require the organization's legal name and address as well as their tax ID or EIN.

Common ways to leave a legacy gift include:

- Bequest in a will or trust
- Life insurance policy beneficiary
- Donor-Advised Fund
- Remainder of IRA or other retirement plan
- Remainder of a checking or savings account
- Gift of real estate, securities or other property
- Charitable Remainder Trust

Some organizations may have restrictions on what type of gifts they can accept, so it is always best for the donor and organization to confirm the type of contribution.

Please see the next page for more details on the types of legacy gifts donors may consider.

Legacy Giving Options

Your Will

- ❖ A gift in your will can be a specific dollar amount, a percentage of your estate, or an asset such as real estate, securities or other property.
- ❖ Sample language may include: “I give, devise and bequeath \$_____ or _____ % of my residuary estate to {insert organization name, Federal Tax ID number, city and state}.”

Your Retirement Assets

- ❖ Include one or more charities as after-lifetime beneficiaries with a gift of a percentage of your account.
- ❖ If you have an existing plan, contact your plan administrator and request a Change of Beneficiary form.
- ❖ Retirement assets can be heavily taxed when they pass to your heirs. If you give them to a charity, they pass tax free.

Your Life Insurance

- ❖ Donate a new policy or an existing policy that is no longer needed.
 - ➡ A new policy where the charity is the owner *and* beneficiary may provide you current tax advantages.
- ❖ Name one or more charities as after-lifetime beneficiaries.
 - ➡ You can donate a percentage of the policy or a specific dollar amount.

Your Other Options

- ❖ Designate the remainder of a Donor Advised Fund or private foundation.
- ❖ Create a fund now with appreciated securities, cash or other assets (real estate, mineral rights, royalty interest, etc.).
- ❖ If you are over 70 ½, you can establish a legacy gift today by making a Qualified Charitable Distribution (QCD) from your IRA.
- ❖ Establish a fund at an LGBTQ Community Foundation to receive your legacy gift that will distribute to organizations of your choice.

These descriptions are informational only and do not constitute legal or tax advice. Please consult with a financial or estate planning professional to understand the implications of a gift for your particular goals.

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