

# Legacy Giving Options for LIFE & LEGACY™

## GIFTS FROM YOUR ESTATE

### Bequest in your will or trust

- you can give a percentage of your estate, the remainder of your estate, specific property, or a specific dollar amount
- the estate may receive a tax deduction in the amount of the charitable bequest
- if you already have a will or trust, an attorney can help arrange a charitable bequest with a simple codicil or amendment
- the Foundation is here to help you create your own easily modifiable legacy plan to your favorite charitable organizations at no cost

### Sample bequest language:

*I give X% of my estate to the Jewish Community Foundation of Greater Phoenix (TIN 47-0874376) to establish an endowment fund to benefit (name of charitable organizations)*

### Retirement plan (401(k) or IRA) designation

- you can name one or more charities as after-death beneficiaries of a retirement plan
- the most tax-wise option: retirement plan distributions to heirs can be heavily taxed, but distributions to charity are tax-free
- you can give a percentage, a specific amount, or the remainder of the account
- contact your plan administrator for a form

### On Designation Form Use the following:

*Jewish Community Foundation of Greater Phoenix (TIN 47-0874376) FBO "Your Organization Name" LIFE & LEGACY Endowment fund*

## GIFTS YOU CAN GIVE NOW

In addition to cash, you can give:

### Appreciated, marketable securities

- avoids capital gains tax
- tax-deductible for the fair market value
- can be donated in increments when the timing is right for your family, when placed in a donor advised fund at the Foundation

### Life insurance

- you can give a new policy or a policy you no longer need
- tax-deductible for the current policy value
- if the Foundation is the owner and beneficiary of the policy, instead of paying premiums to the insurance company, you make tax-deductible gifts to us and we pay the premium
- upon the death of the insured, the proceeds will fund your legacy gift to your favorite charitable organizations

### Real estate and other appreciated property

- tax-deductible at fair market value
- avoids capital gains tax
- a popular asset for creating charitable remainder trusts and charitable lead trusts, which provide financial benefits both to the community and the donor

### Charitable lead trust

- tax-smart method of giving to both family and charity
- established with real estate or other income-generating property
- makes charitable payments regularly
- at term end, transfers property to children with reduced gift tax and estate tax, and no tax on appreciation

## GIFTS THAT PROVIDE INCOME

### Charitable gift annuity

- provides income for life to the donor and/or another person such as their spouse, child or parent
- created in exchange for cash or marketable securities
- at the expiration of benefits, creates a meaningful legacy gift to charitable organizations

### Deferred gift annuity

- works the same way as a normal charitable gift annuity
- starts providing income at a fixed date in the future (rather than immediately)
- Until payments begin, the annuity may grow in value, providing more income for the donor or a larger gift for charity

### Charitable remainder trust

- produces income for you or for loved ones
- take a pro-rated tax deduction now, leave the remainder to charity
- may reduce estate taxes accordingly
- can make fixed payments, or payments that change with the growth of the trust
- at term end, the trust remainder becomes your legacy gift for your favorite charitable organizations

*Please note that 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 circumstances and goals.*

### For more information contact:

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