

## WHAT KIND OF PLANNED GIFT IS RIGHT FOR YOU?

1. BEQUEST IN WILL (or Codicil, or Revocable Trust)
  - a. CONCEPT – Simple
  - b. EXECUTION – Can be complex – may involve consideration of many other issues, requires formal signing with witnesses.
  - c. COST – Can be done cheaply online, but best to engage an attorney.
  - d. PERMANENCE – Can always be changed, by writing a new will.
  - e. WHO SHOULD CONSIDER THIS – People who have accumulated some assets, or expect to.
  - f. NOTABLE BENEFIT – You can make a gift of a dollar amount, or a percentage of your estate, or craft it in whatever language you wish to write. Also: fully deductible from estate taxes.
2. BENEFICIARY IN RETIREMENT ACCOUNT
  - a. CONCEPT – Very simple
  - b. EXECUTION – Simple – Just contact your plan manager, get a beneficiary form, sign it and return it.
  - c. COST – Zero
  - d. PERMANENCE – Can be changed at any time.
  - e. WHO SHOULD CONSIDER THIS – Anyone who has been working and begun to save funds in a retirement account.
  - f. NOTABLE BENEFIT – Beneficiaries are usually designated for a percentage of the account, so the gift will grow as your savings grow, and will never overtake your gifts to anyone else. Also: fully deductible from estate taxes. Retirement accounts are The Best source of charitable donations, with extra tax-saving results.
3. PLEDGE TO MASTER VOICES
  - a. CONCEPT – Simple
  - b. EXECUTION – Simple
  - c. COST – Zero
  - d. PERMANENCE – A pledge to MV is legally binding, so even if it's not in your will, it will be an obligation of your estate. However, it can be renegotiated as necessary.
  - e. WHO SHOULD CONSIDER THIS – People who know they would like to leave a certain amount to MV in their estate.

- f. NOTABLE BENEFIT – Ease of setup, recognition by MV starting at time you make the pledge. Also: fully deductible from estate taxes.

#### 4. RMD GIFT

- a. CONCEPT – Simple
- b. EXECUTION – Quite simple – you just need to direct your retirement plan manager to deliver the funds. [TAX DOCUMENTATION?]
- c. COST – Zero
- d. PERMANENCE – This is a gift in the present, not a plan for the future – a one-time “now” donation (though you may wish to make an annual habit of it!).
- e. WHO SHOULD CONSIDER THIS – Anyone over the age of 70½, who is required to take withdrawals from a retirement account.
- f. NOTABLE BENEFIT – Tax deduction in the year the gift is made.

#### 5. CHARITABLE TRUSTS

- a. CONCEPT – Complex
- b. EXECUTION – Requires thorough legal advice and documentation.
- c. COST – Legal and possibly accounting fees.
- d. PERMANENCE – Charitable trusts are irrevocable if set up during your lifetime. You can also make provisions in your will for trusts to be created after your death – these can be altered any time you change your will.
- e. WHO SHOULD CONSIDER THIS – People with assets substantial enough to be exposed to estate taxes (approx.. \$6M and up).
- f. NOTABLE BENEFIT – Charitable trusts can be used in a variety of ways to achieve benefits for the organization, the donor’s family, and for tax reduction.