



*“Hope, Opportunity, Promise”*

## **Planning to Leave a Legacy**

Have you ever wondered how the good that you have made possible in your life can be perpetuated? Have you ever wished you could pass your values on to the next generation and leave the world a lit bit better than you found it? Estate planning offers just that opportunity.

Often referred to as “planned gifts,” these opportunities allow you to create a lasting legacy representing your lifelong values and aspirations while planning for your own future as well as that of your loved ones.

How is this possible? By reviewing the various gift planning options with your favorite nonprofit and your professional advisor, you can find the estate plan gift that meets your immediate and future financial needs. You can also create an opportunity to influence lives in your community for generations to come.

Estate planning has little to do with how well off someone is. It’s not just an exercise for the rich and famous. Everyone who has worked hard in life deserves the chance to decide what happens with their money after they are gone. That is the essence of estate planning.

But did you know that more than half of all Americans die each year without a will? The result is often uncertainty, anguish, and unnecessary expense. Without a will, your estate will be distributed according to state law, regardless of your wishes.

## **Here are five easy steps to put you on the path to leaving your legacy:**

### **Step 1: Document your estate.**

This means creating a clear, comprehensive list of all your assets, including your home, investments, retirement or pension plans, life insurance, other real estate and personal property.

### **Step 2: List the people and organizations you wish to remember in your will or trust.**

This list should include family members, friends, and your favorite nonprofit(s).

### **Step 3: Secure the assistance of one or more advisors – Attorney, Accountant, Financial Advisor.**

Professional Advisors can create an estate plan that ensures your financial future, and ensures you have a positive impact on your family and the world that you leave behind.

### **Step 4: Plan other important details.**

This is also a good time to name a personal representative, establish a living will, and designate a power of attorney.

### **Step 5: Tell your favorite nonprofit(s) you have decided to include them in your estate plan.**

Bequests are warmly welcomed, but receipt is often tinged with sadness, particularly when the organization has had no chance to say, “thank you”. If you decide to make a provision for your favorite nonprofit(s) in your estate plan, let them know – though, it is always your option to keep the provision anonymous.



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### **Types of Gifts**

- Name your favorite nonprofit in your will or trust
- Designate your favorite nonprofit as a beneficiary of your IRA or Pension Plan
- Establish a planned gift that provides lifetime income to you and/or your spouse
- Designate your favorite nonprofit as a beneficiary of your Life Insurance Policy
- Create a Permanent Endowment Fund and your local Community Foundation.

Whether you want to make a gift that is revocable during your lifetime, or an irrevocable gift that gives you guaranteed income for life, we hope this helped to introduce you to the many opportunities for planned giving.

### **The Details**

You can leave property to Eva’s Place by including a bequest in your will or trust or in the case of property that passes by beneficiary designation (such as individual retirement accounts or a life insurance policy), by designating Eva’s Place as the beneficiary.

#### **Suggested Provisions to Include in a Will or Trust:**

##### *Unrestricted Bequest of Cash*

“I give to Eva’s Place, a non-profit organization located in Sandusky, MI, the sum of \$\_\_\_\_\_, to be used as determined by the Board of Trustees of the SAVE Council to be in the best interests of the Agency (in accordance with its charitable purposes).”

##### *Bequest of Cash with Restriction (specific purpose)*

“I give to Eva’s Place, a non-profit organization located in Sandusky, MI, the sum of \$\_\_\_\_\_, to be used for the purpose of [insert restriction] (in accordance with its charitable purposes).”

##### *Unrestricted Bequest of Balance of Estate*

“I give to the SCCF, a non-profit organization located in Sandusky, MI, the rest, residue and remainder of my estate, both personal and real, wherever located at the time of my death, to be used as determined by the Board of Trustees of the SCCF to be in the best interest of the Agency (in accordance with its charitable purposes).”



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**Suggested Provisions to Include in a Will or Trust (continued):**

*Bequest of Balance of Estate with Restriction (specific purpose)*

“I give to Eva’s Place, a non-profit organization located in Sandusky, MI, the rest, residue and remainder of my estate, both personal and real, wherever located at the time of my death, to be used for the purpose of [insert restriction] (in accordance with its charitable purposes).”

*Suggested Language for Beneficiary Designation*

“Eva’s Place, a non-profit organization located in Sandusky, MI, the amount of \$\_\_\_\_\_ or \_\_\_\_\_% of my residual estate.”

