



## Planned Giving Strategies

A planned gift to your Community Foundation is a simple way to make a lasting impact after you're gone. Once loved ones are provided for, we can help you structure a planned gift that will satisfy both your philanthropic and financial goals. Let us help you integrate charitable giving into your estate plan.

### Benefits:

- Avoid capital gains tax on appreciated value
- Create income for life
- Reduce estate taxes
- Carry out your charitable intent
- Preserve your assets in perpetuity
- Create a permanent legacy

Here are just some planned giving options:

### Wills

By making your bequest to the Community Foundation in your will, the community benefits forever and becomes your personal legacy. You can establish an endowment to be funded through your legacy gift and support CFFK and other causes. You can give cash, appreciated stocks, or other assets. Some of the most tax-efficient asset types to give through your will come from retirement plan accounts. You can choose to give a stated dollar amount, a specific property, a percentage of your estate, the remainder after distributions to other beneficiaries, or you can make your gift contingent on certain events. You can decide to do it at any age by adding to an existing will or drafting a new one.

### Charitable Gift Annuities

When you establish a Charitable Gift Annuity you can receive guaranteed income for life, benefit from an immediate income tax deduction, and leave a legacy that will support the causes that are important to you forever. You may establish your Charitable Gift Annuity with cash or securities. You can use your Charitable Gift Annuity income to supplement your own lifestyle, or that of someone else. You or a loved one can start receiving annuity payments immediately, or defer them to increase your charitable

income tax deduction. There are tax benefits to gift annuities as well. Talk to your professional advisor about the details of establishing this type of planned giving.

### **Charitable Remainder Trusts**

A charitable remainder trust offers you a great deal of flexibility, allowing you to receive income for the rest of your life, knowing whatever remains will benefit your community. You transfer assets into a trust, and the trust pays you or a beneficiary regular income payments. Upon the beneficiary's death or after a defined period of years, the remaining assets in the trust transfer to your Community Foundation. You may choose to receive a fixed income or one that changes with market conditions. You can start receiving payments immediately, or defer them to increase your charitable income tax deduction. There are tax benefits to trusts and many options for establishing one. Talk to your professional advisor for details on setting up a trust.

### **Life Insurance**

Giving through life insurance is one of the simplest ways to make a significant contribution to your community and establish your legacy giving. You can make a gift when life insurance is no longer needed for personal financial wealth replacement. You may receive a number of tax benefits, including reduced income taxes and estate taxes. You can replace the dollar value of an asset transferred to your community foundation with a life insurance policy. Talk to your professional advisor for details on using life insurance policies as gifts.

Let us know how we can help.

Call Jennifer McComb at 305-292-1502 or email [cffk@cffk.org](mailto:cffk@cffk.org).

*These strategies are provided for general information purposes only and are not intended as legal or professional advice.*