

Your Goal, Your Gift: A Planned Giving Guide

YOUR GOAL	YOUR GIFT	HOW TO MAKE A GIFT	YOUR BENEFITS
Defer a gift until after your lifetime	BEQUEST IN A WILL	Name your favorite nonprofit organization(s) in your will	A donation exempt for federal state taxes
Make a large gift with little cost to yourself	LIFE INSURANCE GIFT	Give an old or new policy with your favorite nonprofit organization(s) as beneficiaries	Current federal income tax deduction; possible future deductions
Avoid the twofold taxation on retirement plan assets	RETIREMENT PLAN GIFT	Name your favorite nonprofit organization(s) as beneficiaries of all or part of the remaining assets after your lifetime	Avoidance of heavily federal and state taxed gifts to heirs
Avoid capital gains tax on the sale of a home or other real estate	REAL ESTATE GIFT	Donate the property to be sold by TFEC at the current market value	Immediate federal income tax deduction and avoidance of capital gains tax
Give your personal residence or farm, but continue to live there	RETAINED LIFE ESTATE	Designate the ownership of your home to your favored cause, but retain occupancy	Federal charitable income tax deduction and lifetime use of home
Secure a fixed and often improved income	CHARITABLE REMAINDER ANNUITY TRUST	Create a charitable trust that pays a set income from the trust's assets annually	Immediate federal income tax deduction and fixed income for life
Create a hedge against inflation over the long term	CHARITABLE REMAINDER UNITRUST	Create a trust that pays a percentage of trust's assets annually	Immediate federal income tax deduction, annual income for life that has potential to increase
Reduce gift and estate taxes on assets passing on to heirs	CHARITABLE LEAD TRUST	Creates a trust for a set term and then passes to heirs which pays a fixed or variable income to your favorite nonprofit organizations	Reduction in the size of federal and state taxable estate; keeps property in family, often with reduced gift taxes