

You should review your plans on a regular basis, especially when major events occur in your life (births, deaths, changes in marital status, changes in wealth, etc.) or when there are significant tax law revisions.

To review your will, see your attorney. They can explain how tax laws and other legislative changes might prompt changes in your will and other plans. A handwritten will or handwritten changes to an existing will may invalidate the document. This could result in your property being distributed by probate court.

Lists to make

Think about how your property can best be distributed among your family, loved ones and charitable interests and compile a list to show your attorney. Ideas to consider are listed to help you.

1. My beneficiaries

Make a list of family members, friends and charitable interests you would like to include. You may want to include their name, age, relationship and address.

2. My property

Summarize the property you own: cash (bank accounts); your home and household items; other real estate; stocks, mutual funds and other securities; jewelry, art, collections or other items of value; life insurance and retirement plans; automobiles. Include all current and future sources of income as well. Don't forget any investments (such as annuities) that will generate an income for loved ones.

You may want to list each asset and its approximate value. List the location of a more complete listing of assets, accounts and passwords.

3. My plans

Now, match the beneficiaries you listed with your property to begin developing your plans. Keep in mind many forms of property may be distributed by percentages to different recipients, and you may provide for a current or future income for others.

Include any charitable interests you'd like to include after providing for your loved ones. You may wish to consider a bequest in memory or in honor of someone special to you. Many people find making a memorial gift through their will or other plans can be a way to pay lasting tribute to loved ones.

4. My advisors

Make a list of professional advisors you have worked with over the years. This may

include an attorney, banker, accountant, life insurance representative, investment advisor/broker or any other planners. It could be helpful to circle the one(s) you consider to be your primary advisor(s).

Learn more

Leaving a legacy to future generations is a rewarding and noble act. A gift from your estate—whether through your will or other estate planning vehicles—can be made if you plan ahead, and very simple plans are often all that are required. We will be pleased to discuss ways we can help you meet your charitable goals.



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GIVING THROUGH YOUR WILL



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This code provides additional information to assist you in your planning or to share with your advisors.



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Americans are well known for giving their time and resources for the benefit of causes they believe in.

Many people also choose to continue this support after their lifetime by including charitable gifts in their estate and financial plans. There are a number of ways to make thoughtful gifts while also preserving economic security for you and your loved ones.

Many ways to give

As you begin to think about how you want to include those you care about in your will, consider the following questions:

- What assets do I own?
- What are my family considerations?
- What are my charitable priorities?

Give all or part of what's left

After first providing for your loved ones in your will and other estate plans, you can arrange for a charitable gift from what is left over, called the "residue." This ensures others are taken care of before charitable distributions are made.

Give a specific amount

Giving a specific dollar amount offers certainty regarding what will ultimately go to charity. If you regularly update your plans and are certain other funds will be adequate to provide for your loved ones, this may be a good option.

Give a specific property

You may choose to leave specific property to charity. The asset should be readily marketable unless you have previously arranged for the charity to use the property in a particular way.

Keep in mind if you sell or otherwise dispose of the asset during your lifetime, you may unintentionally disinherit your charitable recipient. Therefore, it is important to give directions to make your wishes clear in case you no longer own the property you want to give through your will.

Give a percentage

If you would like to establish a fixed relationship between what is received by charitable and noncharitable beneficiaries under the terms of your will, consider leaving a percentage of your assets to charity. Your charitable gifts will then automatically adjust along with the value of your estate.

Consider a codicil

A charitable bequest can be added or modified by a codicil prepared by your attorney. This may be simpler and more economical than drafting a new will.

An important detail

Charities may sometimes share the same or very similar names, and they may possibly be in the same city or state. When drafting a will that leaves property to charity, it is important to correctly identify the intended recipient. We are happy to provide our correct legal name, our street address, tax ID and any other information you or your advisors may require as well as discuss ideas for leaving a legacy. Simply contact us.

Taking care of others first

You can arrange for assets left through your will to be used to support a surviving spouse or others for life (or other period) before being used by the charity.

A variable income

You can provide an income for a surviving spouse and/or another person for life or another period of time. The income may fluctuate with the performance of investments each year. At the conclusion of the payments, all or a portion of the remaining assets pass to charity.

A fixed income

If you would like to leave a loved one a fixed income, you can also provide for an eventual

charitable gift. It can be possible to make all or a portion of your assets available to loved ones in the event of an emergency.

Potential tax benefits

Our federal tax laws provide for generous exemptions from estate and gift taxes. As a result, few estates will owe these taxes. This may leave more assets that can be left to loved ones and to charity.

Do you believe your estate will still be subject to state and/or federal estate tax? Keep in mind, there is no limit to the amount that can be left to charity free of federal estate tax.

Gifts from other plans

If your estate plan includes revocable living trusts, retirement plans, life insurance policies or separately titled investment accounts, remember that these can be designated for charity.

Amounts remaining in retirement plans can be an especially tax-effective way to give. Check with us or your advisors for more information.

Reviewing your plans

While having a will and other estate plans can accomplish many of your goals, keeping these arrangements up to date is equally important.