

Estate Giving Today and Tomorrow

The way to give	When can I arrange this?	Do I need an estate planner or attorney? *	When Does the Organization Benefit?	How Does the Donor Benefit, and When?	Can I change my mind?
A Bequest	Today or anytime	Although it is not required, most people work with an attorney.	At the donor's death	There is no benefit for the donor other than the satisfaction of supporting a mission of importance. However, at your passing, if your estate is subject to estate tax, this could reduce your liability.	Yes
A Gift from my IRA today**	Today	No*	Immediately	If this is from donor's Required Minimum Deduction, they are exempt from income tax on the amount. If it is from the IRA otherwise, taxes are paid but it is also a tax-deductible charitable gift. There is also an IRA option in creating a \$50,000 CGA from your retirement account and receiving incomes as below.	No
A gift from my IRA upon my death	Today	No*	Upon your death	The donor gets no deduction, and beneficiaries pay income tax on the inheritance; therefore the beneficiary might benefit more from a different bequest. A nonprofit beneficiary would not pay any tax.	Yes, as often as you like.
Insurance: a paid-up policy with cash value	Today, if you donate the policy itself	No*	Immediately	Donor may take a tax deduction if the policy is donated to the organization.	No
Insurance: a policy that requires premium payments	Today, but someone must pay the premiums	No*	Upon your death, providing all the premiums have been paid!	A tax deduction if the policy is donated to the organization; if the donor continues to premiums these may not be deductible.	Yes



Estate Giving Today and Tomorrow

The way to give	When can I arrange this?	Do I need an estate planner or attorney? *	When Does the Organization Benefit?	How Does the Donor Benefit, and When?	Can I change my mind?
A Charitable Gift Annuity (CGA)	Today	Yes	Immediately	A charitable deduction at the time of the gift AND income for life at a reduced income tax level for those payments. The remainder goes to charity at the donor's death. This often requires a third-party nonprofit with significant assets to serve as trustee.	No
A Charitable Remainder Trust (CRT or CRUT)	Today	Yes	Upon your death.	A charitable deduction at the time of the gift AND income for life. The donor can serve as Trustee and manage the Trust.	Yes, as often as you like.
A Charitable Lead Trust (CLT)	Today	No*	Immediately	The donor can bequeath these assets to a second generation but does not receive a tax deduction. During the donor's life, the nonprofit receives annual payments.	No
A Gift of Property	Today, and the organization can use or sell the property now.	No*	Today	A tax deduction based on the fair market value or an adjusted value dependent on the item and its use for the nonprofit. Depending on the value and nature of the organization, this may need approval by the organization, or environmental review paid by the donor. A gift over \$5000 must be appraised.	No
A life estate of property (such as a house)	Today, and the donor may continue to use the property for life.	Yes	Upon your death	An adjusted tax deduction based on the value and the life expectancy of the donor. You should discuss this with your attorney prior to discussion with the organization.	No

**Note that it is always wise to consult your financial advisor before making a charitable gift, but some gifts do not require professional assistance to be set up, once you have determined they are appropriate for your circumstances.*

