Port Angeles Food Bank

Legacy Giving Toolkit

Nourish Your Community and Your Legacy Through Planned Giving

What is Planned Giving?

Imagine leaving a lasting impact on your community, even after you're no longer here. That's the essence of planned giving. It is a powerful way to support organizations you care about, like the Port Angeles Food Bank, by including them in your estate plans. **It's a way to leave a legacy that reflects your values and priorities, ensuring your support continues to make a difference long into the future.**

By considering a legacy gift to the Port Angeles Food Bank through planned giving, **you're providing crucial support that goes beyond immediate assistance**. Your gift becomes a cornerstone of our mission to alleviate hunger in our community, sustaining our efforts for years to come.

Your legacy gift to the Port Angeles Food Bank can provide essential support that ensures families in need have access to nutritious food for generations to come. It's a profound way to make a difference, leaving a legacy of hope and compassion that will be remembered long after you're gone.



Types of Planned Giving

- **Donor-Advised Fund:** A donor-advised fund (DAF) can be used to give now, give later or both. A DAF succession plan engages family members within the philanthropic goals set by the donor.

- **Bequest by Will or Living Trust:** Naming a charity in your will or living trust enables you to support your community and retain complete control over the assets during your lifetime while earning a full charitable deduction on estate taxes. This type of gift – called a charitable bequest – can be a specific dollar amount, a percentage of or all of your estate, or what remains after other bequests are made.

- **Charitable Gift Annuity**: A Charitable Annuity is essentially a contract between you and a charity of your choosing that involves transferring cash or property to the charity in exchange for a partial tax deduction and a lifetime stream of annual income.

- **Charitable Remainder Trust:** A Charitable Remainder Trust is a qualified trust that pays income to beneficiaries. After all income payments have been completed, the remainder is distributed to qualified charities. With this trust you're able to bypass capital gains tax, increasing income, and receiving a charitable income tax deduction.

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- **Charitable Lead Trust:** Through a Charitable Lead Trust, you and your legal or financial advisor select assets to fund a lead trust: the charity receives a fixed annual payout from the trust, and the remainder goes to your beneficiaries at the end of the charity's payout term.

- **Life Insurance:** Gifting a life insurance policy allows you to make a significant legacy gift to the nonprofit community with tax benefits that you can enjoy during your lifetime. Through a relatively small annual cost of the premium, you can give a gift to your favorite charity that is larger than otherwise would be possible.

- **IRA, 401(k) or Other Retirement Assets:** A retirement plan can be a tax-efficient and simple way of including your favorite charity in your estate plan. A charity that is named as the beneficiary does not pay income or estate taxes on the distribution.

- **Endowment:** An endowment is a fund that is invested to provide long-term support for a particular nonprofit organization or cause in perpetuity. A portion of the fund is made available annually while the remaining assets are retained in the fund to provide for growth over time.

How Does Your Legacy Gift Benefits the Port Angeles Food Bank?

Your generosity can ensure that the Port Angeles Food Bank continues to nourish our community for generations to come. By considering a legacy gift to us through planned giving, you provide essential support that goes beyond immediate assistance, leaving a profound and lasting impact. A legacy gift to PAFB can:

- **Sustain our mission**
- **Diversify our Resources**
- **Multiply your impact**
- **Create lasting relationships**
- **Preserve your legacy**
- **Empower growth and innovation**

Your legacy gift to the Port Angeles Food Bank is a powerful statement of your dedication to making a difference in our community. **Together, we can build a future where no one in our community has to worry about where their next meal is coming from.** Thank you for considering us in your estate planning and for helping us build a stronger Clallam County.

Thank You for your commitment to Nourishing Our Community!

Questions: contact ndexter@portangelesfoodbank.org
Port Angeles Food Bank, 632 N.Oakridge Drive The Port Angeles Food Bank is a 501 (c) (3) charitable organization and your gifts are tax-deductible. Our EIN is 91-1192596.