

How to make a larger-than-life impact.

MacGregor Brillhart

As you're purchasing gifts for others throughout the year, you might also consider donating to your favorite charity. Maybe it's in the form of money or your time as a volunteer. Regardless, nonprofits are in need of support from the York community every day of the year.

If you feel encouraged to give even more, it might be worth considering incorporating charitable giving into your estate plan. If you have children and/or a spouse, you may be hesitant to give your money away to an entity other than them. However, tax incentives associated with providing for a charity are often overlooked. Additionally, your loved ones may enjoy tremendous pride through your legacy living on at an organization — perhaps a scholarship in your name.

Options abound:

- A family foundation, wherein donations can be made over time, by multiple people within the family, benefiting multiple organizations.
- A trust, which could be distributed to a charity of your choice or distributed to an individual followed by a charity of your choice.
- A charitable gift annuity, which would provide for a gift during your lifetime resulting in a tax deduction and a stream of income back to you annually.

These options and more should be discussed with your estate planning attorney, in addition to your accountant, financial advisor, insurance provider and, perhaps most importantly, your family.

Locally, Leave A Legacy York County is an entity that matches estate planning professionals such as me with regional nonprofits in need of charitable gifts. Whether you've been involved in theater your entire life and so it's a natural decision to donate to your high school drama club, or you haven't felt partial to a particular organization and would like to learn more about what's available — we're here to help you navigate these choices.

Visit stockandleader.com or lalyork.com to learn more, and make a larger-than-life impact.

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