

# IDEAS .....from your Endowment Board

## **Create a Legacy Through You Giving**

It's exciting and fulfilling to create a philanthropic plan that goes beyond your lifetime.

"Planned giving" refers to gifts that come from your estate during or after your life or after death.

This is a wonderful way to extend your support for St. Mark's.

Planned giving:

- Helps to fund endowments that stabilize annual funding
- Can provide cash for specific projects
- Inspires others to leave similar gifts

## **Leave a Legacy & Accomplish More with Your Assets**

Each type of planned gift has different tax implications. You should always consult a tax attorney or financial planner to understand the personal impact of a proposed gift.

### **Gifts That Are Payable After Death** (such as a gift in a will or trust, or a beneficiary designation)

- These gifts are paid out to the specified beneficiaries after your passing
- You can specify an amount or a percentage of your estate as a bequest in your will or trust. It is very simple to do through an attorney.
- Many donors find they can make a larger gift from their estates than they are able to make during their lifetime.
- Retirement accounts are highly taxed. By naming St. Mark's as the beneficiary, you reduce the taxable value of your estate and give a gift.
- Gifts to St. Mark's can reduce the taxable portion of your estate.

### **Gifts of Appreciate Assets**

- You may use gifts of stocks and bonds to avoid capital gains taxes. A gift of stock may cost you less than an outright gift of cash.
- These types of gifts may be given during your lifetime, or you may include them as a part of your will or trust.
- These gifts may reduce the tax value of your estate for your heirs.

### **Gifts That Return Income** (such as charitable gift annuity)

- These gifts are given during your lifetime.
- A portion of the gift receives an immediate tax deduction.
- You receive regular payments during your lifetime, a portion of which are tax free.
- Once you pass away, St. Mark's is free to use what is left over to advance our mission.

To discuss any of these ideas, please contact Wendy Stock, your Board Chair, at 616-363-8684