



# Your future. Plan it.

Marion Community Foundation can help.

**W**hat is important to you? And, what matters in your life? These are things to consider when creating your charitable legacy. Planned giving refers to any charitable gift that requires thought and planning. It is more than a mere donation. It establishes a legacy and tells the world about you.

## WAYS TO GIVE

### Cash, Check or Credit Card

*be traditional*

### IRA Distributions or Death Benefits

*tax reduction even if you don't itemize*

### Appreciated Stock

*a double tax advantage*

### Real Estate, Grain, Livestock

*be unique*

### Charitable Gift Annuities

*increase your income with this simple gift option*

### Life Insurance

*several options if you no longer need the insurance*

### Wills, Trusts, POD & TOD

*plan your philanthropy & your legacy*

It's an honor and a privilege when we get to help someone create an endowment at Marion Community Foundation as a **lasting legacy to a life well-lived**. What you may not know is that planning your philanthropic legacy with us is **easy and free**.

Sure, some estate plans can be complex and no one likes to ponder the inevitable, but talking with an attorney and professional advisors to create your estate plan is both necessary and easier than you might imagine. And, including Marion Community Foundation as a beneficiary to your estate plan can, in some cases, simplify matters for your heirs and provide tremendous tax savings for them.

We'll work with you and your attorney to include the simple language necessary to **start an endowment fund with us**. Start by meeting with our President and CEO Dean Jacob and discuss your charitable plans. **If you already have a fund with us**, it is extremely easy to add a simple clause to your will or trust. If you want to **start a new fund**, that's easy, too, and only requires a couple of more steps. **Even easier is naming Marion Community Foundation as a beneficiary to any of your bank or investment accounts, retirement plans, or insurance policy.**



*Or, how about "You can't take it with you, but you can make leaving it behind worth it!"*

Continued on Reverse



## Setting up a planned gift

means *you don't make a donation now*, because the charitable gift only occurs after you pass. And, *all of this is absolutely free to you.*

That's one of many perks a community foundation offers to people - the assistance and means to create a lasting, philanthropic legacy at *no expense to you.*

Schedule a time to come in by calling **740-387-9704**.

## Things to Consider About Planned Gifts

### ● Potential Tax Benefits

*Giving retirement assets like an IRA or 401k directly to charity - which is as simple as naming Marion Community Foundation as your beneficiary - simplifies things for your heirs and can save them substantially on taxes. Allow us to help you take advantage of a little-known strategy.*

### ● Maintain Your Lifetime Cash Flow...Maybe Even Improve It

*Planned giving does not affect your cash flow because the gift is made after you die from your estate through a will or bequest or by beneficiary designation. You can set up a Charitable Gift Annuity through Marion Community Foundation to both establish your philanthropic legacy and provide an income stream for the remainder of your life. CGA rates are much higher than certificates of deposit.*

### ● Completely Modifiable or Revocable

*Just as you can make changes to your will at any time, you can make changes to your planned giving if you need to do so.*

### ● Work with Your Professional Advisor

*Some options for your planned giving, like POD/TOD and other beneficiary designations on life insurance, IRAs, and similar financial vehicles can be accomplished with just your signature at your bank, investment firm, or insurance agency. We can easily help you with this — while your professional advisor ensures your overall estate plan is consistent.*

# 27 Estate Documents you need to put in one place



### ESSENTIALS

1. Will
2. Letter of Instruction
3. Trust Documents
4. Financial Power of Attorney (POA)

### MARRIAGE & DIVORCE

5. Marriage License
6. Divorce Papers
7. Military Documents (DD214)

### HEALTHCARE CONFIDENTIAL

8. Personal & Family Medical History
9. Durable Health-Care Power of Attorney

10. Authorization to Release Health-Care Information
11. Living Will
12. Do-Not-Resuscitate Order

### PROOF OF OWNERSHIP

13. Housing, Land & Cemetery Deeds
14. Escrow Mortgage Accounts
15. Proof of Loans Made & Debts Owed
16. Vehicle Titles
17. Stock Certificates, Savings Bonds & Brokerage Accounts
18. Partnership & Corporate Operating Agreements
19. Tax Returns

### LIFE INSURANCE & RETIREMENT

20. Life Insurance Policies
21. Individual Retirement Accounts
22. 401(K) Accounts
23. Pension Documents
24. Annuity Contracts

### BANK ACCOUNTS/SOCIAL MEDIA

25. List of Bank Accounts
26. List of all User Names & Passwords
27. List of Safe-Deposit Boxes

# Bequests & Beneficiaries

## Establishing your future planned gifts

Marion Community Foundation can make **creating your charitable legacy simple, easy and flexible**. With the language suggested here, you (and your attorney or professional advisor) can **establish a charitable bequest endowment fund at Marion Community Foundation** that will provide support for your favorite causes beyond your lifetime. We provide — *at no cost to you* — the personalized services to you to help make this kind of charitable giving **easy, flexible and meaningful**.

You can make a bequest to Marion Community Foundation through your **will** or **living trust** to establish a new endowment fund at the time of your death (so long as the fund meets minimum size requirements of \$12,500 for a grant fund and \$25,000 for a scholarship fund). Your gift can be for a *specific amount*, for a *percentage* of your estate, or for the *remainder* of your estate after all expenses have been paid and all other bequests honored. With either fund type, your estate is entitled to an estate tax charitable deduction based upon the value of the gift.

You can also use beneficiary designations on bank accounts (POD), investment accounts (TOD), life insurance, annuities, and retirement accounts — all without having to necessarily revise your will or trust.

When you establish a **bequest fund**, we work personally with you to capture your charitable vision in a written fund agreement, which is kept on file at the Foundation. Your attorney will not have to add a codicil or revise your legal documents if

your wishes for the use of your future fund changes over time. We are happy to make revisions to the fund agreement during the your lifetime — we keep your most recent written instructions on file for that future day when the fund receives assets from the estate. With an established fund agreement, the drafting of the will or trust is **simplified** and your charitable wishes

are clear and conform with Marion Community Foundation's policies and practices, ensuring a smooth transition during the administration of your estate.

We strongly encourage you and your attorney to include Marion Community Foundation in your planning process before signing any documents to ensure your plan will conform to the Foundation's policies and practices.

**To help you create the gift for your future fund, please refer to the suggested language on the next page.**

## Establishing Future Gifts by Bequest or Beneficiary Designation



## For information

about these or any other charitable contributions, please contact Marion Community Foundation's **President & CEO, Dean L. Jacob, Esq.** **740-387-9704**

[DeanJacob@MarionCommunityFoundation.org](mailto:DeanJacob@MarionCommunityFoundation.org)

Or, visit our **website** at

**[MarionCommunityFoundation.org](http://MarionCommunityFoundation.org)**

## Recommended Language

- Investment Account (TOD), Bank Account (POD), Insurance, or Retirement Account Beneficiary Designation

*"Marion Community Foundation, EIN 31-4446189, for the benefit of the [name of fund] created on [date]."*

The above can be the primary beneficiary or the secondary beneficiary (for example, to follow the spouse as the primary beneficiary). You can also describe a percentage if you do not intend to leave 100% to the Foundation. For example, "50% to Marion Community Foundation, EIN 31-4446189, for the benefit of the [name of fund] created on [date]."

- Bequest

*I give and bequeath [the sum of \$XXX.XX OR XX% of the rest, residue, and remainder of my estate OR the rest, residue, and remainder of my estate] to Marion Community Foundation, an Ohio not-for-profit corporation (EIN 31-4446189), of Marion, Ohio, to be added to the principal of the "\_\_\_\_ Fund," which I previously established at Marion Community Foundation, for its general charitable purposes and for the specific purposes designated in the document creating such fund.*

- Living Trust

*At the termination of the trust, Trustee will distribute the remaining trust assets to Marion Community Foundation, an Ohio not-for-profit corporation (EIN 31-4446189), of Marion, Ohio, to be held as a component fund known as the "\_\_\_\_\_ Fund." This fund was separately created for the charitable purposes agreed to by me and Marion Community Foundation.*

- Charitable Remainder Trust

*Distribution to Charity. Upon the death of the survivor Recipient, the Trustee shall distribute all of the then principal and income of the Trust (other than any amount due either of the Recipients or their estates, under the provisions above) to Marion Community Foundation, an Ohio not-for-profit corporation (EIN 31-4446189), of Marion, Ohio, (hereinafter referred to as the "Charitable Organization") to be held as a component fund in accordance with the terms of the agreement with the Foundation for the "\_\_\_\_\_ Fund." If the Charitable Organization is not an organization described in sections 170(b)(1)(A), 170(c), 2055(a), and 2522(a) of the Code at the time when any principal or income of the Trust is to be distributed to it, then the Trustee shall distribute such principal or income to such one or more organizations described in sections 170(b)(1)(A), 170(c), 2055(a), and 2522(a) as the Trustee shall select in its sole discretion.*