



Legacy and Estate Gifts

Many people assume that the joy of philanthropy is a privilege of the wealthy; however, with a little planning, people of all ages and backgrounds can leave a legacy to the future through an end of life gift. The creation of an estate gift for the future qualifies our donors to be a part of the **WCMS Bridge Builders**.

Charitable Bequests

A charitable bequest is typically a gift specified in your last will & testament. A bequest can often be arranged simply with the addition of a codicil (to modify provisions of a document that is executed by a person who had previously made his or her will) amending an existing will. Bequests can be:

1. a dollar amount, particular securities or other property
2. the residual of all or a portion of estate after payments to other beneficiaries
3. a contingent bequest if other beneficiaries die before the donor.

Beneficiary Designations

You can make the WCMS Foundation a whole or partial beneficiary of retirement plans (401Ks, IRAs, etc.), life insurance policies, checking/savings accounts, etc.

Life Insurance

You can make the WCMS Foundation sole owner and beneficiary of a paid-up policy. If your policy is not fully paid, you can continue to fund premium payments by annual gifts to the Foundation to cover the premium amounts.

Life Income Trusts

You can convert cash or other assets into a Charitable Remainder Trust. A charitable trust can provide income for life (or a period of years) to the donor. At the conclusion of the trust term (typically at the time of the donor's death) the remaining trust corpus is gifted to one or multiple charities. A charitable trust can provide a significant tax deduction and decrease the size of a taxable estate. Also, a wealth replacement trust can use life insurance to protect inheritance interests of heirs.

Charitable Lead Trust

With a lead trust a donor provides the income from a pool of assets to the Foundation and then those assets are returned to the donor or to an estate at end of the time period. This could be a



way to fulfill a multi-year pledge while reducing estate and gift taxes that might otherwise be due on assets given outright to heirs.

Charitable Remainder Unitrust

A charitable remainder unitrust provides annual cash payments based on a percentage of the fair market value of the trust assets as determined annually. Typically, a unitrust will be revalued at the start of each calendar year, and if the value of the trust principal increases, so does your cash payment from the unitrust.

This is intended only to provide general information. Donors are encouraged to consult an attorney or tax advisor for professional legal or tax advice.