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YOU CAN CREATE YOUR OWN LEGACY!

Making a difference is important to you. Charitable giving is an important part of your life and your core values. Like many people, you'd like to know that the causes you care about today will continue to thrive in the future. The good news is you don't have to be Andrew Carnegie or Bill Gates to start a meaningful philanthropic legacy. In addition to supporting the work of your favorite organizations through cash donations, consider leaving the Foundation a gift in your will or trust.

WHAT IS LEGACY GIVING?

Legacy giving is a win-win approach to philanthropic donations that supports your favorite nonprofit organization and can benefit you now or in the future. Simply put, it is the transfer of assets to a designated nonprofit organization during a lifetime or as part of an estate plan. This forward-thinking approach to giving is planned because often these assets are not liquid, have tax consequences and are generally transferred via a will or other written means.

IT'S EASY! Legacy giving is easy to do and you don't have to be wealthy to do it. Whether it is naming your favorite charity in your will or trust for a modest amount, or a gift of house and property, there is an easy option that is right for you.

IT CAN INVOLVE ASSETS YOU MIGHT NEVER THINK OF. A life insurance policy. Real estate. Stocks. Business holdings. A checking or savings account. These can be leveraged in legacy gifts.

IT CAN GENERATE AN INCOME STREAM. In return for the donation of real estate, stocks or other assets, donors can receive a series of regular payments.

IT CAN PROVIDE GENEROUS TAX BENEFITS. Depending on the type of gift, short-term and/or long-term tax benefits may apply. Donors at a variety of income levels can benefit. Check with your financial planner for more specifics.

IT CAN WORK IN TANDEM WITH OTHER FAMILY PRIORITIES. Legacy giving is not an “all or nothing” option. Gifts can exist side-by-side with other beneficiaries and personal priorities.

IT'S LONG REMEMBERED. Designating a gift from your will or trust makes you a member of our Legacy Society. Legacy Society members receive recognition and invitations to special events.

In addition to the satisfaction of making a meaningful gift, most legacy gifts have immediate and/or long-term tax benefits. The chart below can help you find the type of gift that is right for you. Consult with your financial advisor and join the Legacy Society of the Eden Prairie Community Foundation today.

DONOR PROFILE	HOW IT WORKS	BENEFIT TO DONORS	SUGGESTED GIFT TYPE
Donors of any age or income level	Gift of any amount through a will, trust, insurance policy, or IRA	Estate tax benefits	Bequest
Donors of any age, most often middle-aged; good for complex or appreciated assets	A gift of cash, in return for variable payments (% of gift); upon passing, remainder is distributed to the charity	Annual income that can adjust over time; act as hedge against inflation; may avoid capital gains taxes on appreciated assets; income tax charitable deduction in year of gift	Charitable Remainder Trust
Older donors who want to help a charity, have liquid assets (such as stocks, CDs, savings accounts); middle-age donors who want to provide income for their parents or others	A gift of cash or stock in return for fixed payments to the donor for life; upon passing, remainder is distributed to the charity	Security of a fixed income for life; knowledge it is guaranteed by organization; income tax charitable deduction in year of gift	Charitable Gift Annuity
Older donors who own their own homes	A gift of primary residence, vacation home, or other property	Donor can continue to live in or use property; income tax charitable deduction in year of gift	Retained Life Estate

Anyone considering a planned gift should consult a tax and/or legal advisor to determine the consequences of making a gift.