

## Create your legacy

Charitable planned giving is an investment and should be part of your overall financial plan. Inside, you'll find eight options to consider, and hopefully one that is right for you.

## Can I afford to do it?

Yes, you can. Planned giving allows you to support causes and organizations that you are passionate about, and it doesn't take millions of dollars. A small percentage of your estate — as little as five percent — would make a real difference in our community. You can give to an established charity, create a Forever Fund at the Community Foundation to help solve pressing community issues that are important to you, or contribute to our General Endowment Fund, which supports our community forever.

## How do I create a planned gift?

Your gift does not have to be cash. Assets that include stocks, bonds, life insurance, IRA proceeds, real estate, shares in closely held businesses, and more may offer you more tax advantages than only giving cash.

*"We are leaving a legacy gift to the Community Foundation because we believe in what the Foundation does and how it will help make a better community for everyone in the future."*



**Karl Wessendorf and  
Nannette Nocon**

## Who We Are

Generous and passionate philanthropists have created more than 1,300 funds and endowments at Rochester Area Community Foundation to meet the current and changing needs of greater Rochester's eight-county region. Thanks to our donors, the Community Foundation has awarded more than \$462 million in grants and scholarships since our founding in 1972.

We believe it's important to  
Give where you Live<sup>SM</sup>.

## For More Information

**Philanthropic Engagement  
Department**

585.271.4100

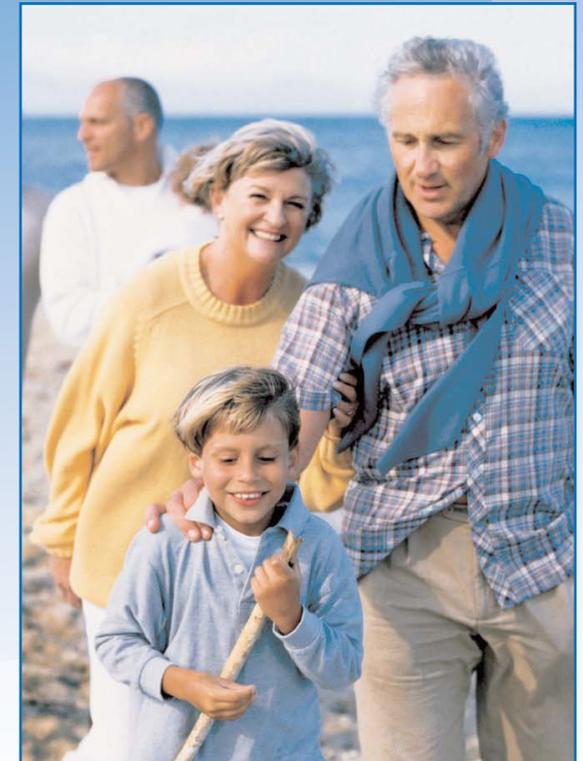
[Advancement@racf.org](mailto:Advancement@racf.org)



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# Planned Giving Options



# Planned Giving at a Glance

Our different planned giving vehicles offer you ways to remember worthy causes while offering a range of benefits such as providing for your loved ones, creating current income, or possibly reducing taxes. Any may be used to create or add to a fund at the Community Foundation.<sup>1</sup>

	TYPE OF GIFT	DESCRIPTION	BENEFITS TO DONORS	MINIMUM
SPECIFIC CHARITIES	<b>Bequest</b>	A gift made through a will.	Simple to establish and typically requires an attorney to create. Sample language at <a href="http://racf.org/bequest">racf.org/bequest</a> .	Any amount <sup>1</sup>
	<b>Charitable Lead Trust Annuity (CLAT) fixed amount or Unitrust (CLUT) fixed percent</b>	A trust that pays annual income to the Foundation and leaves the heirs a “remainder” after death.	Provides current income to a charity. Remainder passes to named beneficiaries after the donor’s death. Established with trustee of choice. <sup>2</sup>	\$100,000
	<b>Insurance</b>	A gift of a new or existing insurance policy (subject to the Community Foundation’s life insurance acceptance policy). The Foundation becomes the owner and beneficiary.	May provide an immediate tax deduction if there is cash value. Allows a larger gift with smaller cost.	Any amount <sup>1</sup>
	<b>Individual Retirement Account<sup>3</sup></b>	A gift of IRA proceeds after death.	May provide a charitable deduction for the estate.	Any amount <sup>1</sup>
	<b>Life Estate</b>	A gift of a house or farm to the Foundation that allows donors to continue living there for the rest of their lives.	May provide an immediate partial tax deduction and remove a high-value asset from the estate.	\$200,000 <sup>4</sup>
CREATE CURRENT INCOME AND BENEFIT CHARITIES, INTERESTS, OR COMMUNITY	<b>Charitable Gift Annuity</b>	An annuity contract that pays one or two people (who must be 55 or older) a fixed annual income for the rest of their lives. After death, the remainder value is a charitable gift to the Foundation.	Provides current income and a possible partial tax deduction. Payments are made quarterly and are a fixed percentage based on the donor’s age when established. Income is partially tax free.	\$10,000 <sup>1</sup>
	<b>Pooled Income Fund</b>	A pool of funds that donors may invest in. Each donor receives a variable annual income based on their relative share of the pool. After death, the remainder value creates a charitable gift to the Foundation.	Provides current income and a possible partial tax deduction. Payments are made quarterly and are a varying percentage based on the market performance of the pool’s investments. Income is taxable.	\$10,000 <sup>1</sup> (may be added to later in increments of \$1,000 or more)
	<b>Charitable Remainder Trust Annuity (CRAT) fixed amount or Unitrust (CRUT) fixed percent</b>	A trust that pays annual income to the donor and leaves a charitable “remainder” to the Foundation after death.	May provide a partial tax deduction. Removes an asset from the estate and provides current income. Established with trustee of choice. <sup>2</sup> Income is tax-advantaged.	\$100,000 <sup>1</sup>

<sup>1</sup> A minimum remainder of \$25,000 is required to create a separate, named fund.

<sup>2</sup> The Community Foundation cannot act as trustee, but can be the recipient of a trust.

<sup>3</sup> Donors 70½ or older may also direct up to \$100,000 from their IRAs to the Foundation each year. Satisfies minimum withdrawal requirements.

<sup>4</sup> Real estate must have a minimum value of \$50,000, and the gift must be reviewed and approved by our board of directors.