

Planned Giving Options

Many people would say that a planned gift is any gift. But for the purposes of the following information, a planned gift is any gift which requires the assistance of a professional staff person, a qualified volunteer, or the donor's advisor to complete—including any gift which is carefully considered by the donor in light of estate or financial plans.

There are many ways to structure charitable gifts. Some are easy and others are more complex. However, whatever option you choose, a professional advisor such as an estate planning attorney, a tax accountant, broker, banker, insurance agent and/or a financial planner, along with a planned giving professional are key members of your team.

Once you have decided to make a gift through or to the Community Foundation, you may want to join the [Paul Clarke Legacy Society](#).

BEQUEST BY WILL – This is one of the simplest ways for you to give to a cause most important to you. It involves writing a will and including a designation for a charitable gift in your will. See [Bequest Language](#). You can designate a gift by amount, by percentage of your estate, and/or make it contingent on specific future events. Donors like you make gifts through bequests or trusts because you can be sure your charitable wishes will be fulfilled with no risk of running out of money or undergoing a change of lifestyle during your lifetime. And in many cases, you can receive a substantial reduction in federal estate taxes.

CHARITABLE GIFT ANNUITY – This is a contract between a donor and the Community Foundation. The donor makes a gift and receives an immediate tax deduction (and for gifts of appreciated property, may be able to defer recognition of capital gain). In exchange for the gift, the Community Foundation agrees to pay the donor a fixed income for the donor's life or the life of another specified recipient. Upon the death of the annuitant, principal of the gift goes to an endowed fund at the Community Foundation. See [Charitable Gift Annuities](#)

INDIVIDUAL RETIREMENT ASSETS – Many retirement accounts are funded through pre-tax dollars. When those assets are distributed, they are often subject to income tax. By giving part or all of an IRA to the Community Foundation, you may reduce income taxes and eliminate federal estate taxes as well. IRA assets may be transferred by a beneficiary designation form obtained from your plan advisor.

LIFE INSURANCE - A paid-up life insurance policy can be a convenient and effective way of meeting your charitable goals in a much larger way than you thought possible. By naming the Community Foundation of Greater Fort Wayne as the beneficiary or contingent beneficiary on your policy you can add to or start a fund for your favorite cause and you may reduce estate taxes, since the value of the policy is removed from your estate.

CHARITABLE REMAINDER TRUSTS (CRT) - This type of charitable instrument allows you to place cash or property into a tax-exempt trust that pays you or another named beneficiary an annual income. You, as the donor, receive an immediate tax deduction for the present value of the gift in the year the gift is

made. After death or at the end of a specific term of years (which cannot be longer than 20 years), the remainder of the trust transfers to the Community Foundation.

CHARITABLE LEAD TRUST (CLT) – This type of gift is the opposite of a CRT. In a CLT, you contribute cash or property to a trust that pays either a fixed amount of dollars or a fixed percentage of the trust's assets to the Community Foundation for a number of years that you specify. Once this period ends, the assets held by the trust revert back to you or to your estate, or are transferred to beneficiaries named by you. Unlike the CRT, however, a CLT is not tax exempt.