



Donors Bob and Bobbie Tedesco set up charitable gift annuities through the Foundation to fund their retirement and give charitably.

PLANNED GIVING

The Foundation offers specialized planned giving services and guidance to make a powerful difference in the lives of your loved ones, community and future generations.

We'll work with you to develop a charitable giving strategy that fulfills your philanthropic goals and provides lasting financial and estate planning benefits for you, and your family. Let's plan for your legacy. Let's plan to make a difference for tomorrow.

CHARITABLE GIVING THROUGH WILLS AND BEQUESTS

Charitable giving can be an important part of your legacy. A gift to the Foundation through your will allows you to support organizations that you care about, while maximizing the tax benefits to your estate. Gifts in your will, also known as bequests, will honor your charitable goals, as long as those purposes are reasonable and practicable, and within the broad mission of the Foundation.

Ways to make a gift through your will include:

- Make an unrestricted bequest, leaving a portion or all of your estate to the Foundation to distribute.
- Make a bequest to an existing fund at the Foundation.
- Establish a named fund through your will to benefit one or more charities in perpetuity.

CHARITABLE GIFT ANNUITIES

Here's a way to make a gift to the Foundation, and still receive an income for yourself or others. With a charitable gift annuity, a donor irrevocably transfers a specific sum of cash, appreciated securities or other property to the Foundation in return for its promise to pay the donor, another, or both, fixed and guaranteed annual payments for life. The remainder of the annuity is used to support the donor's fund.

This is a smart vehicle if you're retired, wish to increase your cash flow, seek the security of guaranteed payments, and want to save taxes.

A charitable gift annuity could be right for charitably inclined individuals in any of these circumstances:

- The interest rates on your CDs and other fixed-income investments have declined, and you would like to increase your cash flow.
- You own appreciated stock or mutual fund shares and have considered selling some of the shares and reinvesting the proceeds to generate more income, but you have hesitated because you don't want to pay tax on the capital gain.
- You would like to count on fixed payments, which are unaffected by interest rates and stock prices, and which you cannot outlive.
- You would like to provide financial assistance to an elderly parent, a sibling or other person in a tax-advantaged manner.

CHARITABLE REMAINDER TRUST

A charitable remainder trust is a specifically designed trust that provides a payment stream to the donor or another beneficiary for a fixed term up to 20 years or life (“the income interest”), after which the trust terminates and the trust assets are distributed to one or more charitable organizations (“the charitable remainder interest”).

A charitable remainder trust must be in writing and is irrevocable. The donor may be the trustee or the donor may appoint an independent trustee. Creating a charitable remainder trust could provide the donor with an income tax deduction.

The Foundation will provide drafting services relating to the creation of a charitable remainder trust at no charge to the donor under the following guidelines:

- A minimum gift of \$100,000 to establish the charitable remainder trust or a reasonable expectation of \$100,000 within a five-year period.
- A payout rate for the charitable remainder trust of no more than 5 percent. Any exception must be approved by the Foundation’s vice president for Finance and Investments and Board of Directors.
- A maximum of two life income beneficiaries, both of whom must be over age 50 at the time the instrument is executed.
- The Foundation must be named as the irrevocable majority remainderman.

The Foundation may also be listed as the remainder beneficiary of a CRT established through a donor’s trusted advisors. Let us run a calculation for you at no cost.

CHARITABLE LEAD TRUST

Through a charitable lead trust, donors make significant charitable gifts now while providing for the eventual transfer of substantial assets to the donor’s children, grandchildren or individuals they name. The donor and his or her legal or financial advisor will select assets to fund a lead trust: the charity receives a fixed annual payout from the trust, and the remainder goes to the donor’s beneficiaries at the end of the charity’s payout term. These funds may be distributed to charities the donor specifies or added to a donor-advised fund, designated fund, a field of interest fund or the Foundation’s community fund.

Charitable lead trusts are attractive during times of low interest rates. They hold further appeal if you want to reduce taxes associated with passing assets to heirs or if you’re looking to delay the receipt of an inheritance.

A charitable lead trust is one of the best ways to help our community while reducing your taxable income or planning a deferred transfer of assets to children or grandchildren.

GIFTS OF LIFE INSURANCE

Life insurance provides significant leverage when gifting it to a foundation, making it possible to gift a significant amount at a relatively small cost. Here are the most common methods for gifting life insurance to a fund at the Foundation:

- Name the Foundation as primary beneficiary.
- Name the Foundation as your successor beneficiary.
- Donate an existing policy to the Foundation.
- Purchase a new policy and donate it to the Foundation.

IRAS AND 401(k)s

Gifts from IRAs and 401(k)s can be an impactful gift to charity. Unlike Roth assets, which are generally tax-free to a recipient, non-Roth retirement accounts may sometimes be taxed twice before they get to a beneficiary. You may gift these assets to the Foundation with the following options:

- Name the Foundation as a 100 percent beneficiary of an account and start a fund in your family’s name.
- Indicate that the Foundation is a beneficiary of a certain percentage account, with the remainder going to individual beneficiaries.
- Name the Foundation as a contingent beneficiary so that if a primary beneficiary doesn’t survive you, your gift still works toward your charitable goals.

You have the power to do great things through planned giving. For more information, contact the Foundation’s Development and Donor Services team at 724.836.4400 or info@cfwestmoreland.org.

A copy of the official registration and financial information for the Foundation may be obtained from the Pennsylvania Department of State by calling toll free, within Pennsylvania, 1.800.732.0999. Registration does not imply endorsement.

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