

Planned Giving Options

Have you thought about what your wishes are for your estate – your cash savings, property, and personal belongings? Did you know that if your wishes are not clearly stated in a will or living trust that your property and finances are settled according to state laws—regardless of whether or not they coincide with your wishes.

Death is not something many enjoy thinking about, but for purposes of clearly stating your wishes, it is something everyone needs to plan for. First and foremost, you need to ensure that your loved ones are cared for in the event you are no longer with them—this includes your pets. But, are you aware that you can also leave a portion of your estate to a charitable organization such as the Coulee Region Humane Society? You may leave any of the following:

Bequest – A bequest is made thru a will or trust that typically states that a specific dollar amount or percentage of your estate be left to the charity or charities of your choice.

Life Insurance – You have a couple options with life insurance. You can leave a policy that has been completely paid for and receive a tax deduction for the fair market value while allowing the charitable organization to also benefit. You can also purchase a life insurance policy and name a charity as the irrevocable owner and beneficiary. You as the donor will receive a tax deduction for the policy's cash value and you can also deduct the amount of any future payments paid to the charity for premium on the policy. You can name more than one charity on the policy in either example above.

Retirement Accounts – You can name a charity as a beneficiary on your retirement accounts such as a 401K, IRA, and/or Roth IRA.

Charitable Remainder Trust – This allows immediate tax benefits and income to you as the donor and allows for any remaining funds to be gifted to the charity or charities of your choice at time of death.

Charitable Lead Trust – This is similar to a Charitable Remainder Trust but it differs in that gifts can be made to a charity for either a specific number of years or for the donor's lifetime. At the end of the specified period, the assets in the trust are typically passed to the donor's children or their trustee.

Memorials – A memorial can be left or directed to a charitable organization. Often, donors will clearly identify to their loved ones a charity or charities in which memorials should be directed. A memorial can also be made to remember a companion animal, either your beloved companion animal or a companion animal of a loved one or a friend.

These are just a few of the options available to you to be able to continue your legacy. We strongly encourage you to consult with a professional such as a financial planner, tax accountant, and/or a lawyer to discuss your options further. By giving a gift through your will or living trust, you will give a gift that allows for hope, growth, and the ability to

allow the charity to make a difference within the community. We do hope that you will consider the Coulee Region Humane Society in your plans for it is your generosity that animals depend on.

Do you need to inform the charity that you have left something to them? This really is up to you. If you do make the decision to inform the charity of a gift that has been left to them, this will allow them to recognize you (if you would like) and the gift can be included in future planning.

If you are considering leaving a gift or have left a gift to the Coulee Region Humane Society, and you would like us to know, please contact Heather Schmid, Executive Director at 781-4014.