Community HOSPICE FOUNDATION

Your Will, Your Legacy

Charitable Bequests

Adam and Lynn have always taken care of their family.

Over their 50 years of marriage, they've updated their will for every child and grandchild. But they also wanted it to reflect the family's values.

Adam and Lynn had already established a fund to benefit Community Hospice using a gift of appreciated stock. They discovered that by adding a bequest, they could easily give more to Community Hospice than they ever thought possible.

Through the bequest, Adam and Lynn can support a cause their loved ones care deeply about.

It's one more way they're taking care of the family – for generations to come.

Charitable Bequests

A bequest is an easy way to gift assets to an individual or charitable organization upon your death. A charitable bequest allows you to retain control of your assets throughout your lifetime, and can mean a reduction in estate taxes.

The specific terms are recorded in your will. Consult an attorney to help you draw up a will or use a codicil to update an existing will with the terms of your bequest. At your request, we can provide sample language for various types of bequests.

ASSETS YOU CAN GIVE THROUGH A BEQUEST

Cash

From available funds in donor's accounts.

Securities

Such as stocks and bonds: Your estate will receive a tax deduction equal to market value at the time of death. If the securities appreciate in value, the estate does not incur capital gains tax.

Retirement assets

Taxes can eat up as much as 65 percent of retirement assets, from income tax on withdrawals to estate taxes on the account balance at time of death. By designating a charitable organization as a beneficiary, funds pass to the charity free of taxes. This can be as a contingent beneficiary, such as after the death of a spouse, and for a percentage of remaining funds. Note: Retirement plan documents must reflect the charity as a beneficiary.

Life insurance

By making a charitable organization the beneficiary (or contingent beneficiary) of a policy you no longer need, you retain lifetime ownership of the policy. You have the right to cash it in, borrow against it, and change the beneficiary. There are no current tax benefits and the gross proceeds will be included in your estate with an equal charitable deduction.

Community Hospice Foundation • 4368 Spyres Way, Modesto, CA 95356 • 2431 W. March Lane, Suite 100, Stockton, CA 95207
give.hospiceheart.org • (209) 578-6370 • Fax (209) 541-3298

ASSETS YOU CAN GIVE THROUGH A BEQUEST, continued

Tangible assets, such as art and antiques
Collections and other assets you will no longer need can often be used within the mission of Community Hospice or converted to cash.

Real estate
This type of bequest can be given 1) outright; 2) with life tenancy for a survivor; or 3) with retained income for the life of a survivor. The property is not included in the donor's taxable estate if the bequest is an outright gift or if the donor's spouse is the tenancy or income survivor.

Testamentary trusts
This type of trust does not become effective until after the estate owner's death. By establishing a charitable testamentary trust, such as a charitable gift annuity that provides life income for a surviving spouse, the estate will receive tax deductions.

If you would like to discuss your family's individual needs and philanthropic goals, contact us at:

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The mission of Community Hospice is to provide compassionate and quality care, education and support to terminally ill patients and their families, regardless of ability to pay. The vision of Community Hospice is to affirm the cycle of life by enhancing the quality of living for individuals and their families at the end of life.

If you choose to include Community Hospice in your will, please use our legal name, Community Hospice, and our TIN, 77-0562224, to correctly identify us.

Do You Have a Will?

For the people and causes you care about, you need to.

With a will

- You control how your assets will be distributed among loved ones, and decide who will oversee it. This avoids estate administration expenses and saves your loved ones money.
- You have the chance to name guardians and establish trusts for minor children.
- You decide how to provide for dependent relatives based on their individual needs.
- Through proper financial planning, you can save thousands in estate tax.
- You can arrange long-term support for meaningful charitable causes.

Without a will

- The state controls how your assets are distributed, and appoints its own administrator to oversee it. The administrator is paid for with money from your estate.
- The court appoints guardians for minor children.
- You do not have control over how your assets are divided between dependent relatives. All heirs benefit equally according to "class."
- By not taking advantage of tax-saving opportunities, your estate may lose thousands in needless taxes.
- You forfeit the chance to support the charitable causes most important to you.

Your will is a final opportunity to communicate with heirs and loved ones about the things that are most important to you.

Consult an attorney to establish yours.