

# Planned Giving: Leaving a Legacy

## Common Terms and Definitions

**Appreciated stocks/bonds:** This can be a quick and simple gift! Transfer stock or mutual funds to the church. The donor can avoid capital gains tax and may receive additional income tax deductions. The church sells shares tax free.

**Appreciated Real Estate:** Donations of property to the church provide an income tax deduction and avoidance of capital gains tax for the donor.

**Donor Advised Fund:** Make a gift that allows input on how funds will be distributed. Create an agreement where the recipient manages the assets, and you and/or family members advise regarding the charitable disbursements. This provides income tax deduction to the donor.

**Retained Life Estate:** Designate the ownership of your home to the church, but retain occupancy. This provides a charitable income tax deduction and a continued use of your home.

**Living Trust:** The donor's assets are put into a trust, and the donor remains in control during their lifetime. After death, the church becomes the trustee and makes distributions as directed by the donor. This may provide estate tax savings.

**Bequest:** Bequest a gift to the church in your will. The gift can be a percentage of the estate or a specific dollar amount. Your estate will receive a tax deduction.

**Insurance Policies:** Designate the church as a beneficiary of your life insurance policy as a future gift to Trinity. The policy itself can also be donated.

## Life Income Arrangements

**Charitable Gift Annuity:** This option allows you to place funds in an annuity that is managed by a charity. The charity pays you fixed payments for your lifetime and distributes the remainder to charitable beneficiaries. This provides income tax deductions plus fixed annuity payments for life. It also provides a future gift to the church.

**Charitable Lead Trust:** This trust pays an income to the church for a set period of time, then passes to heirs. This can reduce the size of taxable estate.

**Charitable Remainder Unitrust:** This trust pays you a percentage of the assets, based on annual value. It provides income tax deduction as well as income for life.

**Charitable Remainder Annuity Trust:** This is a trust that pays you a fixed income, and provides an income tax deduction as well as a future gift to the church.



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