

We see their names all around us – prominently displayed or quietly noted – on the walls and the programs of Lake County’s charitable organizations. As a result of these donors’ foresight, their legacy will endure and continue to transform lives. You, too, can change lives! Please consider leaving a legacy in Lake County.



Gift	Goal	Making a Gift	Benefits
Bequest	Defer gift until after your lifetime	Name us in your will by designating a specific amount, a percentage, or a share of the residue	Donation is exempt from federal income tax
Revocable Living Trust	A revocable gift during your lifetime	Name us as the beneficiary of assets in a living trust	You maintain control of the trust for your lifetime
Life Insurance	Make a large gift with little cost	Contribute a policy or name us as a beneficiary in a life insurance policy	Current income tax deduction. Possible future deductions through gifts to pay policy premiums
Retirement Plan Assets	Avoid the twofold taxation on IRAs and other employee benefit plans	Name us as a beneficiary of the remainder of the assets after your lifetime	Allow less costly assets for your heirs
Retained Life Estate	Give your personal residence or farm but continue to live there	Designate ownership of your home to us, but retain occupancy	Valuable charitable income tax deduction. Fixed income for life, often at a higher rate of return
Charitable Remainder Annuity Trust	Secure a fixed and often increased income	Create a trust that pays you a set income annually	Immediate income tax deduction. Fixed income for life, often at a higher rate of return
Charitable Remainder Unitrust	Create a hedge against inflation over the long term	Create a trust that pays a fixed percentage of the trust’s assets as revalued annually	Receive a variable income for life. Immediate income tax charitable deduction
Charitable Gift Annuity	Supplement income with steady payments that are partially tax free	Create an annuity contract with us that pay a set amount for life	Current and future savings on income taxes. Fixed payments for life for one or two individuals
Charitable Lead Trust	Reduce gift and estate taxes on the assets you pass to your heirs	Create a charitable trust that pays fixed or variable income to us for a specific term of years; principal is retained for heirs	Reduces your taxable estate. Your family keeps the property, often with reduced gift taxes

Nonprofit Organization Partners

Lake County Council on Aging

Providing services to aging adults and their support agencies

440-205-8111
www.lccoa.org

Lake County Historical Society

Promoting a sense of community through Lake County history

440-639-2945
www.lakehistory.org

Lake-Geauga Fund of the Cleveland Foundation

Supporting growth and addressing the unique needs of Lake and Geauga Counties

216-861-3810
www.clevelandfoundation.org

Lake Health Foundation

Supporting Lake Health in serving the health and medical needs of Lake County and surrounding area

440-354-1900
www.lakehealth.org

The Lakeland Foundation

Supporting Lakeland Community College in providing quality learning opportunities

440-525-7094
www.lakelandfoundation.com

The Holden Arboretum

Promoting the importance of trees to create sustainable and healthy communities in NE Ohio and beyond

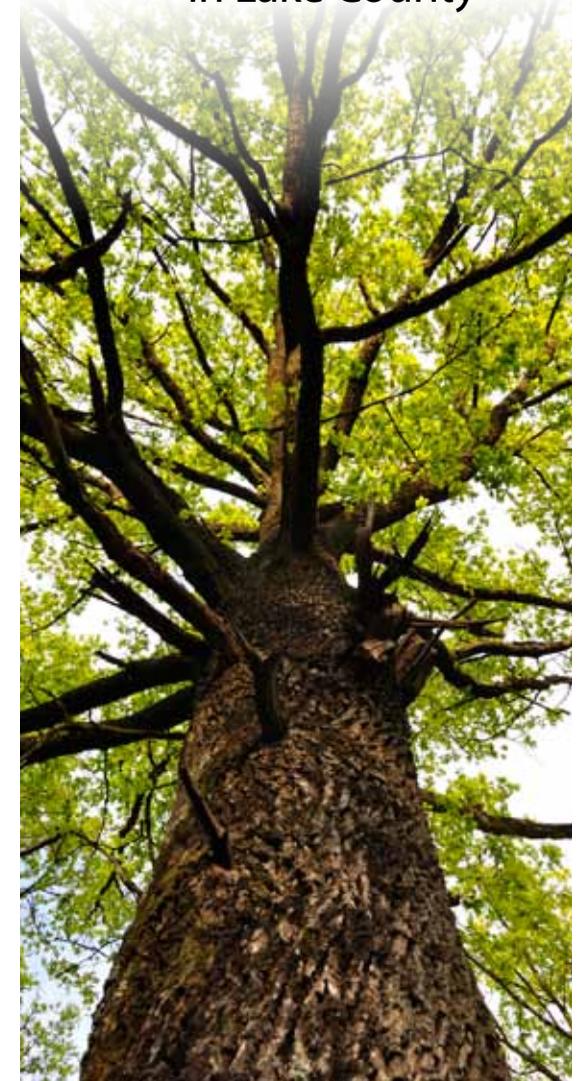
440-602-3848
www.holdenarb.org

Media Partners

The News-Herald
www.news-herald.com

WELW.com 1330AM
www.welw.com

Leave a *Legacy* in Lake County



It takes a noble man to plant a seed for a tree that will someday give shade to people he may never meet.

– David E. Trueblood

Leave a Legacy in Lake County



Over the past decade, a group of key Lake County nonprofit organizations have worked together to inform our community about how each one of us can make a timeless difference in the lives of others. **Leave a Legacy in Lake County** is led by six Lake County nonprofit organizations including the Lake County Council on Aging, Lake County Historical Society, Lake-Geauga Fund of the Cleveland Foundation, The Holden Arboretum, Lake Health Foundation, and The Lakeland Foundation, along with media partners, The News-Herald and WELW 1330 AM Radio.

Through entertaining and educational programs featuring the history of Lake County (including Bet Ya Didn't Know, Marvelous Mansions, Underground Railway, and Remarkable Ladies), **Leave a Legacy in Lake County** underscores how past generations have left a legacy for future generations. **Leave a Legacy** fosters awareness that like so many others before us, everyone, no matter their wealth and no matter their personal passion, can make a difference to the future of the citizens and quality of life of Lake County through a planned legacy gift.

Please contact any of the **Leave a Legacy in Lake County** partners (listed on the back) if you would like to explore how to leave your own legacy in Lake County.

Ways you can help ...

Bequests

A bequest may be a specific gift, all or a percentage of your estate or what remains after specific bequests to loved ones, and bequests to a charitable organization are not subject to "death taxes."

- Lets you provide for your family
- Allows you to distribute your assets according to your wishes
- Saves on estate taxes, with proper planning Lets you leave a legacy without giving up your assets

Retirement Plan Assets

Retirement plan assets are costly to inherit and are facing double taxation. Not only is the amount diminished by estate taxes, the recipient also must pay income taxes on it.

- Naming us as a primary beneficiary avoids income and estate taxes
- Partial savings when you make provisions for a specific amount before giving the remainder to family
- Naming as a contingent beneficiary allows for greater flexibility and security for your family

A Living Trust

A living trust lets you provide for yourself and your family before and after your death. A living trust has built-in flexibility that can work well in overall estate plans, because it allows you to stay in control of your assets. Like wills, living trusts are revocable, so you can change or terminate them at any time of your life. But unlike wills, the terms of the trust can be put into effect immediately.

- You or a beneficiary receive the income from trust assets
- The trust assets bypass probate, so the terms are private
- Assets in the trust are removed from your probate estate, so estate expenses may be less

Charitable Remainder Trust

A charitable remainder trust is a gift with predictable benefits to you. If you want to yield the same amounts from your current investments year after year and want to avoid capital gains should you sell stock and bonds, you can consider a charitable annuity trust. This plan will pay you, year after year, the same dollar amount you chose at the onset.

- A fixed dollar income paid annually, semiannually, or quarterly
- Immediate charitable deduction
- A way to increase income from a low-yield holding
- Avoidance of capital gains tax on appreciated assets used to fund the trust

Charitable Remainder Unitrust

A charitable remainder unitrust is a gift of flexibility. It is a combination gift and investment plan. You place your assets in trust and you (and/or another beneficiary) receive lifetime income - a charitable organization receives the remainder. With a unitrust, the amount you receive as income is a set percentage of the value of the trust assets, as redetermined annually.

- Lifetime income - often greater than your previous yield
- A sizeable income tax charitable deduction
- Avoidance of capital gains if you donate appreciated securities
- Professional management of the assets frees you from investment responsibilities

Charitable Gift Annuity

A charitable gift annuity enables you to transfer cash or marketable securities to the charitable organization issuing the gift annuity, in exchange for a current income tax deduction and the organization's promise to make fixed annual payments to you for life. Annuity payments can begin immediately or can be deferred to some future date.

Insurance

Since some of us are still working to support our families, we don't want to reduce plans for them. Some people have planned life insurance gifts by naming a charitable organization as owner and beneficiary of the policy. You can work with an insurance advisor to complete the policy application so the payments would be treated as tax-deductible gifts.

- Charitable deduction when you assign ownership and name us as primary beneficiary
- Flexibility through naming us beneficiary but keeping ownership
- Naming us as a contingent beneficiary allows for greater flexibility and security for your family

You don't have to buy a new policy. You can give an existing policy that you no longer need for your plans.

Real Estate

Other options include a gift of real estate, or retained life estate if you like the tax advantages that a charitable gift of real estate would offer. You or someone other than you or your spouse can have life occupancy with reduced tax obligations.

