

What is Your Legacy?

The
Founders
Society of

Susan B. Anthony Project

Securing the longevity of
Susan B. Anthony Project and its mission
to end domestic violence and sexual
assault through Planned Giving.

Our Story

In 1982, a group of 14 concerned local citizens held their first meeting to identify the need for crisis services for battered women. Polly Doremus and Gillian Hanna began noticing female colleagues coming to work bruised and decided to act. They, along with the other 12 concerned citizens, passed around a hat and gathered up \$35 to begin what would later become SBAP. They applied for a grant and, by 1983, had secured a temporary office space where they eventually set up a crisis line run by trained volunteers.

Today, Susan B. Anthony Project provides domestic and sexual violence services to 20 towns in northwest Connecticut. Services include both crisis intervention and prevention education and impact over 2,000 people each year.

Help create a better tomorrow

by joining the Founders Society of Susan B. Anthony Project and making a gift of hope to victims of domestic violence and sexual assault in our community.

The Founders Society of Susan B. Anthony Project celebrates our founders, Polly Doremus and Gillian Hanna, and recognizes all of our donors who have provided legacy gifts.



Polly & Gillian

When you become a member of The Founders Society of Susan B. Anthony Project, you will help ensure the perpetuity of Susan B. Anthony Project’s mission and role in our community.

What is Planned Giving?

As a donor, Planned Giving allows you a way to make charitable gifts now or after your lifetime, while both enjoying financial benefits for yourself and meeting your philanthropic goals. Donors often think they only have two options. They think in terms of providing a cash gift now or including a Bequest in their Will after their lifetime. Donors also often think they have to be a certain age or of a certain level of wealth to meet their philanthropic goals through Planned Giving. Fortunately, there are many other options to meet your philanthropic goals, while potentially helping Susan B. Anthony Project with a gift that provides greater impact.

Planned Gifts are sometimes referred to as "stop-and-think" gifts because they require some planning and, often, help from a professional advisor. Unlike cash donations, they are typically made from assets in an estate rather than disposable income, and come to fruition down the road during your lifetime or upon your death.

The most common Planned Gift is a Bequest in your Will or living trust. Other Planned Gift options that Susan B. Anthony Project offers include:

- **Charitable Remainder Trust**
- **Gifts of Appreciated Stock**
- **Charitable Lead Trust**
- **Donor Advised Fund**
- **Annual IRA and 401K Retirement Plan Distributions**
- **Bequests**
- **Beneficiary Designations on Life Insurance Policies, Annuities and Annual IRA/Retirement Plans**

A common misconception is that Planned Giving is only for the "wealthy" or is highly complex. The truth is, even people of modest means can make a difference through Planned Giving. In order to simplify your decision, we have laid out your Planned Giving options into three categories:

- 1) Gifts that pay you income;**
- 2) Gifts you make today; and**
- 3) Gifts that make an impact after your lifetime.**

While we will profile your options in this brochure, we recommend you consult your attorney, financial advisor or accountant before making any decisions.

GIFTS THAT PAY YOU INCOME

Charitable Remainder Trusts

Charitable Remainder Trusts are well suited to donors who would like to commit to a gift now, but want to receive annual income in return to support life spending needs. With a Charitable Remainder Trust, you contribute assets (typically, income generating assets, like stocks, bonds or real estate) to a trust. As a donor, you potentially reduce your taxable estate; receive annual income from the trust over a fixed period of time, while also receiving a front-loaded charitable deduction. Payments to you can be either variable or a fixed amount. After your life or the life of the named individuals or the set period of years, the balance in the trust goes to the charities of your choice.

GIFTS YOU MAKE TODAY

Gifts of Appreciated Stock

A stock portfolio is often among the most valuable assets you own—and one that can carry substantial capital gain tax exposure from appreciation in value. With careful planning, you can reduce or even eliminate federal capital gains tax while supporting Susan B. Anthony Projects.

As stock prices increase, so do the taxes you owe on the long-term capital gain, which are charged at a maximum rate of 20 percent (0 percent if your income falls below the 25 percent tax bracket and 15 percent if your income falls below the 39.6 percent bracket). But when you donate publicly traded stock you've owned for more than one year to a qualified charitable organization, such as Susan B. Anthony Project, you enjoy two major tax benefits:

You will be exempt from paying capital gains taxes on any increase in value—taxes you would pay if you had otherwise sold the securities.

You are entitled to a federal income tax deduction based on the current fair market value of the securities, regardless of their original cost.

Gifts of Appreciated Stock are an effective alternative to an outright cash donation.

Charitable Lead Trusts

Do you want to benefit from the tax savings that result from supporting Susan B. Anthony Project during your lifetime, yet don't want to relinquish the assets that you'd like your family to receive/inherit some day? You can have it both ways with a Charitable Lead Trust. You simply transfer assets to a trust that pays Susan B. Anthony Project an annual income for a number of years, which you choose.

The longer the length of time, the better the gift tax savings for you. When the term is up, the remaining trust assets go back to you and your estate, your family or other beneficiaries you select. This is an excellent way to transfer property to family members down the line (typically children and grandchildren) at a minimal cost. The valuation of the assets transferred to the Charitable Lead Trust are frozen at the time of the transfer. Thus, no future appreciation is included in your estate, while you enjoy an upfront charitable deduction.

Donor Advised Funds

A Donor Advised Fund is a separately identified fund or account that is maintained and operated by a non-profit organization. Susan B. Anthony Project has a partnership with Community Foundation of Northwest Connecticut to provide Donor Advised Funds to our donors. You can open one with a written agreement between you and the organization that gives you (or other family members) the right to recommend that distributions (i.e., grants) be made from your fund to Susan B. Anthony Project.

ONE CAVEAT: You cannot direct distributions. You have the right only to make recommendations regarding how much, how often and to which charities. Most Donor Advised Funds will follow your advice if it is consistent with the fund's objectives and the selected charities are qualified charities.

Once you have created a Donor Advised Fund, you can:

- At any time, make contributions to your fund, which are invested by the sponsoring charitable organization, which then provides a regular accounting to you.
- Recommend that various amounts be distributed to qualified charitable organizations of your choice.
- Receive an income tax charitable deduction for gifts to your Donor Advised Fund. You receive no further tax advantage, however, when grants are made from the fund to other charitable organizations.

Most Donor Advised Funds allow you to start a fund for \$5,000-\$10,000, although additional contributions may be less.

Annual IRA and 401K Plan Distributions (Qualified Charitable Distributions)

IRS rules mandate that individuals age 70 and 1/2 and older take required minimum distributions ("RMD"s) from their IRA each year, regardless of whether the income is needed. These annual withdrawals are subject to ordinary income taxes. By making a charitable contribution DIRECTLY from your IRA up to an annual maximum of \$100,000, you can satisfy your RMD amount without reporting additional income. It is predicted that the IRS will again extend this rule through 2016. This provision may be especially attractive for retirees who don't need all the income from their IRA to meet current living expenses. By donating the money to charity, you can enjoy the satisfaction of knowing that you are contributing to a worthy cause while effectively lowering your tax bill.

GIFTS THAT MAKE AN IMPACT AFTER YOUR LIFETIME

Bequests

To make a charitable Bequest, you need a current Will, or a Revocable Living Trust drawn up by your legal advisor. Your gift can be made as a percentage of your estate, or you can make a specific Bequest by giving a certain amount of cash, securities or property. After your death, Susan B. Anthony Project will receive your gift.

Your estate is entitled to an estate tax charitable deduction for the gift's full value.

A Word on Beneficiary Designations

Naming the individuals and charities that will receive your assets once you are gone can be a simple process. Most assets can pass to your intended beneficiaries by the terms of your Will. Other assets, such as Retirement Plans, Life Insurance and Insurance Annuities, however, are not controlled by the terms of your Will. These assets instead require separate beneficiary forms.

There are three Beneficiary Designation options:

1. Life Insurance Beneficiary Designations

Life Insurance is a popular method of providing much-needed funds to a beneficiary at your death. It is also a low-cost way to provide a large benefit for someone in need. Life Insurance proceeds are almost always income tax-free to the beneficiary. The Beneficiary Designation in your Life Insurance policy determines where the proceeds will be distributed. The death proceeds, therefore, are not typically transferred through your Will. Life Insurance can be distributed to a charitable organization such as Susan B. Anthony Project, if it is named as a beneficiary of the policy at the time of your death. Changing your Life Insurance beneficiary to Susan B. Anthony Project is an effective giving strategy to consider, if you believe you have reached a point in your life when your loved ones are protected by other financial means. You also get a charitable donation tax deduction for the annual Life Insurance Premiums you pay on behalf of Susan B. Anthony Project.

2. Insurance Annuity Beneficiary Designations

Insurance Annuities, unlike Life Insurance, carry an income tax burden. Your named beneficiary is responsible for paying the income tax due on the growth of the annuity while you owned it. The tax burden makes these assets a popular choice to leave to a charitable organization, like Susan B. Anthony Project, because a charitable organization, as the recipient, can eliminate the tax bill.

3. Annual IRA/Retirement Plan Beneficiary Designations

Most retirement plans, including 401(k)s and IRAs, are income tax-deferred, meaning that income tax is not paid until the funds are distributed to you in life, or upon your death. This taxation makes retirement assets among the most costly assets to distribute to loved ones. Because they are subject to income to your beneficiaries, retirement plans assets make ideal gifts to tax-exempt charitable organizations, such as Susan B. Anthony Project. The federal income taxes on retirement assets you leave to your beneficiaries can be as high as 39.6%. This means that an IRA worth \$100,000 will be worth only \$60,000 by the time the money reaches your heirs, and they pay taxes.

On the other hand, if you name Susan B. Anthony Project as the beneficiary of your retirement assets at your death, you will pay no income taxes and the assets are excluded from your estate. This means Susan B. Anthony Project would receive the entire \$100,000 retirement account balance as a benefit.

Because they are subject to income taxes to your beneficiaries, retirement assets make ideal gifts to tax-exempt charitable organizations such as Susan B. Anthony Project. Otherwise, the income taxes on retirement assets you leave to your loved ones can be as high as 39.6 percent. This means that an IRA worth \$100,000 will be worth only \$60,400 by the time it reaches them.

On the other hand, the naming of a charity as the beneficiary of retirement assets upon death generates no income taxes. The charity is tax-exempt and eligible to receive the full amount and bypass any income taxes. This means that in the above example, Susan B. Anthony Project would receive the full \$100,000 benefit.

To make a gift or to learn more about charitable giving at Susan B. Anthony Project, email Gina Devaux at gdevaux@sbaproject.org, Director of Development or call her at 860.489.3798.

Your financial advisor can tell you more about the tax implications and advantages of each giving method described above.

Susan B. Anthony Project is a 501(c)(3) nonprofit organization.

“You are good
when you
strive to give
of yourself.”

Kahlil Gibran, *The Prophet*

Susan B. Anthony Project promotes safety, healing, and growth for all survivors of domestic and sexual abuse and advocates for the autonomy of women and the end of interpersonal violence.

Susan B. Anthony Project

179 Water Street, Torrington, CT 06790

Office Hours: 8:30 am - 4:30 pm, Monday - Friday

Office Phone: 860-489-3798

TDD/Voice Available

FAX: 860-482-6268

E-mail: info@sbaproject.org

www.sbaproject.org

www.facebook.com/sbaproject

twitter.com/SBA_Project

24-HOUR CRISIS LINE: 860-482-7133