

Life Insurance:

You can also use a life insurance policy to make a gift to GCSCC. It's usually as simple as completing a form with your insurance company, designating Grafton County Senior Citizens Council, Inc., as the beneficiary of all or a portion of the death benefit of your life insurance policy. Here are the options available for this gift category:

- A paid-up (no further premium payments need to be paid) life insurance policy is donated to GCSCC and held until the insured passes, whereby the death benefit proceeds come to GCSCC (if so named as a beneficiary).
- A paid-up life insurance policy is donated to GCSCC and cashed in (with the cash being applied to whatever the donor wants to apply it to).
- GCSCC is named as a life insurance beneficiary (of any type of outside policy on an individual), partially or fully.

In the first two options above, anything over \$5,000 should be reviewed, before the gift is made, by a qualified, independent life insurance appraiser.

Real Estate:

Gifts of land, vacation homes, commercial properties and primary residences may be the most advantageous way for you to capitalize your charitable fund. For example, if you want to gift your home while retaining lifetime use, you can accomplish both objectives through a retained life estate. Or you can donate real estate and receive immediate tax benefits. Discuss the various options with your financial advisor.

Legal Name: Grafton County Senior Citizens Council, Inc.

Legal Address: PO Box 433, 10 Campbell Street, Lebanon, NH 03766

Tax ID number: 23-7248316



LEGACY SOCIETY

*A stone's throw leaves a ripple
greater than you know.
The legacy you leave behind
will circle out and grow.*

~Eunie Guyre, 2022



LEGACY SOCIETY

Legacy Giving

When we reflect on our lives, our focus often shifts to our loved ones' futures as well as the legacy we want to leave behind. By creating important estate planning documents, such as a will, you can take control of the decisions regarding your life's savings, maximizing benefits to the estate and, therefore, to the beneficiaries. As part of your estate plan, you can include plans for charitable gifts that offer financial benefits (such as reduced income taxes or elimination of up-front capital gains taxes) for you and your family while supporting the important work of nonprofit organizations. You can make a gift now that will impact future generations.

As you consider legacy giving as part of your estate planning, **we hope you will consider a gift to Grafton County Senior Citizens Council, Inc. (GCSCC)**. A gift in your will is one of the most effective ways to support GCSCC's mission without giving up assets during your lifetime. The gift may be easily included when you write your will, or it may be added through a simple codicil or amendment if you already have a will. There are many ways to leave a legacy. Examples of wording and benefits of the various options are listed on the next page.

Thank you for your support of GCSCC. If you have any questions, please contact Becky Foster at 603-448-4897, ext. 120.

Note: The information provided here is informational and educational in nature. It is not offering professional tax, legal, or accounting advice. For specific advice about the effect of any planning concept on your tax or financial situation or with your estate, always consult a qualified professional advisor.

SIMPLE WAYS TO LEAVE A LEGACY GIFT TO GCSCC:

Bequests: Requires a simple statement to add to your will.

A. General Bequest for a stated sum of money:

“I give to Grafton County Senior Citizens Council, Inc., PO Box 433, 10 Campbell Street, Lebanon, NH 03766, Federal Tax ID number 23-7248316, _____ dollars (\$_____).”

B. Specific Bequest of a certain asset from your estate:

“I give to Grafton County Senior Citizens Council, Inc., PO Box 433, 10 Campbell Street, Lebanon, NH 03766, Federal Tax ID number 23-7248316, [insert here a description of the particular property].”

C. Residuary Bequest, after other bequests and expenses have been paid:

“I give to Grafton County Senior Citizens Council, Inc., PO Box 433, 10 Campbell Street, Lebanon, NH 03766, Federal Tax ID number 23-7248316, [all] [a portion] of the rest of my estate.”

D. Contingent Bequest if you are not survived by certain individuals:

“If [name/s of primary beneficiary/ies] do/es not survive me, or shall die within ninety (90) days from the date of my death, or as a result of a common disaster, then I give to Grafton County Senior Citizens Council, Inc., PO Box 433, 10 Campbell Street, Lebanon, NH 03766, Federal Tax ID number 23-7248316, [insert here the exact dollar amount, description of property, or percentage of residual estate].”

Retirement Account Assets:

An alternative to a charitable bequest is to designate Grafton County Senior Citizens Council, Inc., as the beneficiary of your retirement account assets. This gift is simple because there is no need to modify your will or trust. Just contact your retirement plan administrator and complete a beneficiary designation form.

A gift of retirement assets has the added advantage of being a very tax

wise way to make an estate gift. This is because your retirement assets, if left to individuals, will be subject to income tax when they receive distributions and, for most non-spouses, those distributions must take place within 10 years, potentially pushing your beneficiaries into higher income tax brackets. If you give your retirement assets to a tax-exempt organization such as GCSCC, 100% of the retirement assets will be available for its charitable purpose. A tax-efficient strategy would be to leave assets such as cash, real estate and securities to your heirs and give the more heavily taxed retirement assets to GCSCC.

Bank Accounts:

Instruct your bank to pay Grafton County Senior Citizens Council, Inc. all or a portion of what remains in a checking or savings account. To set this up, your bank can provide you with the appropriate beneficiary designation form.

Investment Accounts:

Instruct your investment company to transfer to Grafton County Senior Citizens Council, Inc. some or all investments held in the account at the time of your passing. Your broker or agent can help you complete the process, which may be as simple as amending the name on the account.

Qualified Charitable Distribution:

Your IRA provides another way to make an impact with GCSCC. The Qualified Charitable Distribution or QCD (sometimes called an “IRA Charitable Rollover”) is an easy way to make a tax-free gift now to Grafton County Senior Citizens Council, Inc. This will also satisfy your Required Minimum Distribution (RMD) as well.

Do you qualify for this option?

- 1) You must be 70.5 years or older at the time of the gift.
- 2) Gifts must go directly from your IRA to Grafton County Senior Citizens Council, Inc.
- 3) For tax year 2025, you can donate up to \$108,000.

Contact your IRA administrator to request a Qualified Charitable Distribution from your IRA to GCSCC.