



## Guide to Planned Giving: *Pillars of Preservation*

A planned gift is more than a donation — it is a meaningful way to leave a legacy to ensure that your values and beliefs will endure.

We invite you to become a part of the *Pillars of Preservation* with a planned gift.

There are many easy ways your philanthropy can protect the Vermont you love for future generations including bequests, gifts of property, charitable gift annuities, gifts from your retirement funds, charitable trusts and life insurance policies. These gifts of assets, made to a charitable organization like PTV, take effect at or after your passing. For the Preservation Trust of Vermont, these legacy gifts allow us to revitalize historic community buildings, support the economic vitality of our villages and downtowns, and re-energize underused places that matter.

We welcome the opportunity to learn more about your goals for your gift and also recommend that you discuss your gift plans with your financial and legal advisers. Whatever method you chose, thank you so much for supporting the Preservation Trust of Vermont and our work now and in the future.

Please contact us anytime!

**90 Main Street, Suite 304, Montpelier, VT 50602**

Ben Doyle, *President*: [ben@ptvermont.org](mailto:ben@ptvermont.org)

Lisa Espenshade, *Development*: [lisa.esp@ptvermont.org](mailto:lisa.esp@ptvermont.org)



# How to get started and become a Pillar of Preservation.



Planned gifts are arranged during your lifetime to be donated from your estate. The type of planned gift that is appropriate for you depends on your financial situation and your goals. Anyone with assets can be a philanthropist and provide for the future benefit of their community while still providing for their family. The first steps are to consider the causes that matter most to you, and to assess your estate. Don't forget to consider IRAs, saving bonds, certificates of deposit, property, and other long-term investments you may have; the total value of your estate may surprise you.

While many planned giving methods are simple to execute, it is a good idea to review your goals with an attorney or financial adviser, as well as your loved ones. At the end of the day, you should feel terrific about your plans!

**The Preservation Trust of Vermont is a 501(c)3 nonprofit organization, with Tax ID# 03-0281195.**

Ways to Give	When can I arrange this? (And do I need an estate planner or attorney?)	When does PTV benefit?	How do I (the donor) benefit, and when?	Can I change my mind?
<b>Wills &amp; bequests</b>	Today. (No estate planner needed.)	Upon your death	Heirs do not pay tax on portion of inheritance that is gifted to PTV.	Yes, as often as you like
<b>A gift from my IRA upon my death</b>	Today. (No estate planner needed.)	Upon your death	The donor gets no deduction, but heirs would have to pay income tax on IRA inheritance, so might benefit more from a different bequest.	Yes, as often as you like
<b>A gift of property</b>	Today, and PTV can use or sell the property now. (No estate planner needed.)	Today	A tax deduction based on the fair market value or an adjusted value dependent on the item.	No
<b>A life estate of property (such as a house)</b>	Today; donor can continue to use the property for life. (Yes, estate planner needed.)	Now, and upon your death	An adjusted tax deduction based on the value and the life expectancy of the donor.	No
<b>A Charitable Gift Annuity</b>	Today. (No estate planner needed, but helpful)	Upon your death (or a second beneficiary's death)	A charitable deduction at the time of the gift AND income for life.	No
<b>A Charitable Remainder Trust</b>	Today. (Yes, estate planner needed.)	Upon your death (or a second beneficiary's death)	A charitable deduction at the time of the gift AND income for life.	No
<b>A Charitable Lead Trust</b>	Today	Today, and for the duration of the trust	Donor can bequeath assets to a second generation but does not receive a tax deduction.	No

## LEAVE A BEQUEST IN YOUR WILL

Naming PTV as a beneficiary of your will is an easy way to give. You can specify a certain amount, a percentage of your estate, or the residual after other bequests are distributed. If you decide to leave a gift in your will, please let us know so we can thank you and work with you to understand the intention(s) of your gift. Here is an example of wording: *I give, devise, and bequeath to the Preservation Trust of Vermont, Inc. a qualified 501(c)(3) charitable organization, Fed ID # 03-0281195, located in Vermont, the sum of \$\_\_\_\_\_ (or \_\_\_\_\_ percentage, or residual) of my estate to be used to support the general purpose of the Preservation Trust of Vermont.*

## USE YOUR RETIREMENT FUNDS

You may make PTV the beneficiary, in whole or in part, of your IRA or other retirement account. This is not tax-deductible at the time you make the plans or tax deductible for your estate, but it relieves other beneficiaries of the income tax burden it would incur for them. You can usually set this up with your IRA administrator without assistance, but it is wise to discuss it with your financial adviser to be sure it is the most advantageous way to make your gift. (While technically not a “planned gift,” you can also make a contribution from your IRA now and save on your current income tax; let us know if you would like more information.)

## GIFTS OF PROPERTY AND VALUABLES

You may have property of value that you would like to donate, such as art, real estate, jewelry, or other items. These can be remarkable donations and we ask that you discuss the gift with us in advance to be certain we can accept it. If you want to continue living in your home now, but would like to donate it to PTV, we can discuss with you a Life Estate gift, which would carry an immediate tax deduction when you transfer the property to PTV. Please discuss this with your adviser and with PTV prior to making your plans.

## GIFTS WITH YEARLY INCOME

Charitable Gift Annuities (CGA) and Charitable Remainder Trusts (CRT and CRUT) are gifts established now that will pay you income during your lifetime, with the remaining balance going to PTV at your death. In most cases these gifts will also provide you a charitable deduction at the time of the gift and offer a wise tax planning opportunity. PTV works with the Vermont Community Foundation to provide management of CGAs, and you or your appointed trustee may manage your CRT or CRUT during your lifetime. **NEW FOR 2023:** Transfer up to \$50,000 from an IRA to fund a CGA, and that amount will be counted toward the Required Minimum Distribution (RMD) for the year of your gift.

## GIFTS OF INSURANCE

PTV welcomes gifts of fully paid insurance policies at any time; you may also make PTV the beneficiary of a life insurance policy. Please discuss your plans for life insurance gifts with us prior to implementing.

