Leave a Legacy

Why should I consider a legacy gift the Children’s Council of San Francisco?

Making a legacy gift to Children’s Council helps ensure that we are there for future families. In joining Children’s Council Legacy Circle, you set an example that can influence others to make this important commitment. Day in and day out, Children’s Council works help children and families thrive.

Here are some ways you can support the completion of Children’s Council with a legacy gift:

- **Gifts that cost nothing now**
- **Gifts that pay you income**
- **Gifts that reduce taxes**
- **Gifts of retirement plan assets**
- **Gifts of real estate**
- **Gifts that honor a loved one**
- **Have you already included the Children’s Council in your will or trust?**

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**Gifts that cost nothing now**

**A gift in your will or living trust**

Create a legacy gift in your estate plan that helps provide quality child care for families in San Francisco, for years to come. To help you get started on your plans and legacy, you can use FreeWill, an online tool that guides you through the process of creating a legally valid will or trust. It’s easy to use, accessible online, and can be completed in 20 minutes. **Start your will today!**

If you would prefer to work with an attorney, ask them to add wording like this to your will or trust document:

“I give to the Children’s Council of San Francisco (Tax I.D. # 94-2221305), located in San Francisco, California, [ ___ % of my estate, or description of specific asset, or $__ dollars] for its general use [or the following specific purpose: ___].”

**A gift by designation**
Another easy way to support Children’s Council with a legacy gift is by naming our organization as a beneficiary of your IRA, 401(k), life insurance, donor advised fund, brokerage or bank account. Ask your plan administrator for a beneficiary designation form for the asset you wish to gift and name Children’s Council of San Francisco (Tax ID 94-2221305) as a full, partial or contingent beneficiary.

Gifts that pay you income

Charitable gift annuities

Gift annuities provide fixed payments at an attractive rate to one or two people for life—while allowing them to support Children’s Council with a significant future gift. Gift annuities also provide an immediate income tax deduction that donors who itemize can use to save on taxes.

Gift annuities contracts can be created quickly with a minimum gift of cash or stock of $20,000. You must be 55 or older. Rates are based on the age and number annuitants.

Here’s an example: Telia Richards, age 75, funds a $25,000 charitable gift annuity contract to benefit the Children’s Council of San Francisco. Her annuity rate is 6.2%, giving her an annual guaranteed payment for life of $1,550. $1,094 of her payment is tax-free for twelve years. She also receives an immediate income tax deduction of $11,439 that may help her reduce her overall tax liability.

Charitable trusts

Charitable trusts can provide you and/or other beneficiaries with income for life or a term of years. You’ll receive an immediate tax deduction for a portion of your contribution to your trust—and you won’t pay capital gains tax when appreciated assets, like stock or real estate, used to fund your trust are sold. Charitable trusts can allow you to receive financial benefits now while making significant future gifts to good causes you care about—like Children’s Council.

With a charitable trust, you can:

- Bypass capital gains tax on the sale of appreciated stock or real estate
- Convert assets into lifetime income
• Receive an immediate income tax deduction
• Provide significant future support to charity

Here’s an example:
Mei and Jim, both age 75, want to sell the rental property they purchased many years ago for $250,000. They’re pleased to learn they can sell the property for $1,000,000 but concerned about the capital gains tax they will owe on this $750,000 gain if they sell the property outright. They decide instead to contribute the property to a charitable remainder unitrust paying them 5% of trust value, annually, for their lifetimes. Mei and Jim won’t owe capital gains tax when the trust sells their rental property; they receive a $460,000 income tax deduction and $50,000 in income for the first year (5% of $1,000,000 of value now in the trust). When the trust ends, the remainder will be distributed to one or more of Mei and Jim’s favorite charities.

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**Gifts that reduce taxes**

IRA Charitable Rollover Supporters 70.5 or older with a traditional IRA can donate all or a portion of your Required Minimum Distribution (RMD) and save on income tax. By transferring funds directly from your IRA to the Children’s Council of San Francisco, called a Qualified Charitable Distribution (QCD), you will reduce your taxable income, even if you do not itemize.

You can use our online tool to make your tax-free donation online, print out the forms you need to complete the gift offline, or learn more about the benefits of giving from your IRA. [Learn more about IRA donations today!](#) You may also contact your IRA administrator with our TAX ID#94-2221305 and request that your name be noted on the check.

Please notify Eileen Morris, Director of Major Gifts and Planned Giving via [email](mailto:) or 415.343.3352 with your name, the number of shares and the stock name so that we can acknowledge your generosity.

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**Gifts of retirement plan assets**

Naming Children’s Council of San Francisco as a beneficiary of your IRA or 401(k) is an easy way to make a legacy gift to Children’s Council and reduce taxes to your loved ones.
If you leave your retirement plan to heirs, they will have to pay income tax on distributions. Children’s Council does not pay this tax, so 100% of your gift can be used to help complete Children’s Council.

Here’s an example: Mary wants to make a legacy gift to Children’s Council. She is considering leaving her IRA to her nephew and her home to Children’s Council. However, Mary learns her nephew will have to pay income tax on distributions from her IRA, a significant cost to her nephew. Mary is relieved to learn she can instead leave her home to her nephew – and her IRA to Children’s Council – and both gifts will be tax-free.

To make a gift of retirement plan assets, simply ask your plan administrator for a beneficiary designation form and name Children’s Council of San Francisco (Tax ID 94-2221305) as a full, partial or contingent beneficiary.

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**Gifts of real estate**

Making an immediate gift of real estate eliminates the costs, responsibilities and liabilities of ownership. If you have owned the property for more than a year, you’ll receive a tax deduction for the full fair market value of the property – that may provide significant tax savings. You won’t owe capital gains tax on the property and your future taxable estate will be reduced.

If you fund a charitable trust with real estate, you won’t owe capital gains tax when the property is sold by the trust – and you’ll receive an immediate tax deduction that may provide significant, additional tax savings.

A life estate agreement allows you to donate your personal residence or farm to Children’s Council now, while continuing to live on the property for a term of years or your lifetime. You’ll receive an immediate tax deduction for a portion of the property’s value and the satisfaction of making a significant future gift supporting Children’s Council.

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**Gifts that honor a loved one**

Do you have a family member or friend you would like to honor through your legacy gift to Children’s Council? If so, you can use the Legacy Gift Notification Form below to recognize
that special someone. They, or their loved ones, will be notified of your making a gift to Children’s Council in their honor.

Have you already included Children’s Council in your will or trust?

Let us thank you! We would be honored to acknowledge your gift and recognize you as a member of Children’s Council Legacy Circle. Please complete the Legacy Gift Notification Form - and let us know of your legacy with Children’s Council!

Request more information or a personal legacy gift consultation.

If you’d like to know more about ways to create your legacy with Children’s Council, please contact Eileen Morris, Director of Major Gifts and Planned Giving via email or 415.343.3352. We’ll be glad to provide additional information to you by mail or email – or to talk with you about gift options and specific legacy gifts.