

# Planned Giving Options

Wayne Arc and the Arc of Wayne Foundation will help you develop a gift plan that benefits us while it helps reduce the tax burden you or your heirs may face. We'll work with you and your financial advisers to maximize your generosity. We do strongly encourage you to seek legal and financial advice.

**Cash.** As easy as that. Gifts of cash are fully tax deductible up to 50 percent of your adjusted gross income. Gifts greater than that generally may be carried forward and deducted in subsequent years.

**Bequests.** Include Wayne Arc in your will, or add a codicil to an existing will. You can donate a percentage of your estate or a fixed sum. Your bequest is fully deductible for federal estate purposes and you also receive a New York State estate tax deduction.

**Appreciated Stock.** It makes sense to give a gift of appreciated stock, which you have held more than one year. If you sell the stock, you must pay a capital gains tax. If you donate the stock, you avoid the capital gains tax. Furthermore, your gift of stock is fully tax deductible up to 30 percent of your adjusted gross income.

**Real Estate.** Gifts of residences, vacation homes, farm acreage or vacant lots offer a twofold tax saving. If a property has appreciated in value, you must pay capital gains tax when you sell it. But if you donate it, you can deduct the full fair market value of the property *and* avoid the capital gains tax. We'll even help you create a remainder interest in your personal residence, so you can still live there during your lifetime while still realizing a tax deduction in the year you make the gift.

**Gift Annuities that provide you a Retained Income for Life.** Establish a Charitable Remainder Unitrust or a Charitable Remainder Annuity Trust that will give you income to be paid to you or a loved one for the rest of your life. After that, its assets are distributed to the Arc of Wayne Foundation. That can increase your income and make a tax-deductible contribution at the same time.

**Charitable Lead Trusts.** Set up a trust whereby the Arc of Steuben Foundation gets the interest income for a set period, after which, the principal passes to your heirs, with reduced or no tax.

**Life Insurance.** Name us as the beneficiary. You can even use your tax savings from gifts of cash, appreciated securities or property to buy life insurance in a tax-wise manner to "replace" these assets.

**Retirement Benefits.** Gift your retirement plan assets from a 401(k), individual retirement account, Roth IRA and other tax-advantaged retirement plans, and you can avoid taxes of up to 80 percent.

**NYSARC Trusts and Charitable Gift Annuities** : Our parent organization, NYSARC, offers a number of trust programs you can take advantage of. Those programs will allow you to designate Arc of Wayne as the beneficiary with trust funds remaining after your loved one dies.

**Disclaimer:** The information contained at this website is provided by Wayne Arc solely as a public service and for informational purposes. It is not intended, nor should it be considered by any user, to be legal advice. Much of the information contained on this website is complex in nature and in the event any user has any questions or wishes to obtain any legal or other professional advice in connection with this information they should contact an attorney or other adviser.