

## Planned Giving FAQs

### **Why should I consider a planned gift?**

A planned gift insures that the cause that has meant so much to you during your lifetime is also remembered upon your passing. It allows you to make a charitable gift to Horizons at NCCS when you no longer need your resources for your own needs. It is a legacy that supports your values and will support future Horizons students in so many meaningful ways.

### **What are my giving options?**

The giving options are incredibly varied. You can designate a cash bequest or percentage of your estate in your Will or Revocable Trust. You can also designate Horizons at NCCS as a partial or full beneficiary of a life insurance policy, IRA or 401(k). In addition, there are tax advantaged strategies such as establishing a charitable trust with Horizons at NCCS as a beneficiary.

### **If I name Horizons at NCCS as a beneficiary of my estate, an insurance policy, IRA or other retirement plan, may I name additional beneficiaries and/or allocate a specific percentage or amount?**

Of course! This is one of the best things about a planned gift. It allows you to plan in such a way that you can allocate among your loved ones and Horizons at NCCS to make sure the plan represents your wishes. It definitely does not have to be all or nothing. It is a way for you remember Horizons at NCCS while still taking care of your loved ones. It also offers the possibility of a helpful charitable deduction for your estate.

### **What if I change my mind?**

That's okay. You can change your mind or increase or decrease the size of your gift at any time with most options. This is most easily accomplished with the beneficiary designations, which can be changed with just a phone call. You can also amend a revocable trust or do a codicil to your Will. Gifts made via a charitable trust depend upon the terms of the trust and may be more difficult to change.

### **Is it important for me to notify Horizons at NCCS of my intentions?**

Yes, it is important to notify Horizons at NCCS of your intentions. This allows Horizons at NCCS to be aware of gifts that will be received at some point in the future and gives it the opportunity to recognize and thank you now for your commitment to the organization.

## **How should I designate my gift to be sure that it gets to Horizons at NCCS?**

To avoid your gift being misdirected to Horizons National or NCCS, it is important that your beneficiary designation spell out the full name of the organization, Horizons at New Canaan Country School. It will be helpful to also note the EIN: 06-0646765, although you and your professional advisor should be aware that Horizons at NCCS shares that EIN with Country School.

## **What is the difference between a Charitable Remainder Trust and a Charitable Lead Trust?**

A Charitable Remainder Trust allows you to make a gift to Horizons at NCCS and at the same time retain a benefit from the assets you give. These separately managed trusts can be tailored to meet your financial goals with respect to the payout rate, the type of income stream (fixed or variable) and payment schedule. To establish a remainder trust, you make an irrevocable gift of cash, appreciated securities, or other property. The trust pays an income stream to one or more beneficiaries (which can include you) and Horizons receives the right to principal as a remainder interest. Establishing a charitable remainder trust generally entitles you to claim an immediate income-tax charitable deduction on a portion of the gift.

A Charitable Lead Trust enables you to gift the income stream to Horizons at NCCS for a period of years or for a term measured by one or more lifetimes after which the trust assets pass back to you, your estate or your heirs.

## **[May I donate Tangible Personal Property or Real Property to Horizons at NCCS as part of my legacy gift?**

Yes, items of tangible personal property, such as artwork, and real property may be donated to Horizons at NCCS by bequest. The organization must give special consideration to such gifts before it can accept them, and we advise contacting us if you are contemplating such a gift.

## **Does a Planned Gift have to be a certain size?**

No, Planned Gifts can be of any size, and any amount is appreciated. For certain giving vehicles such as charitable trusts, it may make sense for these to be established for larger gifts because of the initial administrative costs involved.

## **Where do I begin?**

If you have any questions, we are happy to talk the process over with you. Please contact Nancy von Euler, Executive Director at 203-972-7005. Incorporating some planned gifts can be as easy as a phone call, but for others you may also wish to discuss changes to your estate plan with your attorney or financial advisor to determine the best way to leave your legacy gift and join the Promise Society.

