

Giving to the Indian Hills Community College Foundation, Inc.

Revocable Gifts

Bequests/Wills

In addition to being one of the simplest ways to distribute your estate, your will can also be a creative vehicle through which to make thoughtful gifts. By including Indian Hills in your will, or by having your attorney revise your existing will, you can make a charitable bequest of a dollar amount, specific property, a percentage of your estate, or what is left after others have been provided for.

Some suggested language to show your attorney is: *"I (enter your name), of (list your city and state), give, devise and bequeath to the Indian Hills Community College Foundation, Inc., Ottumwa, Iowa, _____% of my estate (or use a specific dollar amount) to be used for scholarships."*

Revocable Living Trusts

Through a revocable trust agreement, you can make gifts of property and/or income now, while retaining the rights to retrieve the property if necessary. You may find this a convenient way to create a "living endowment" to which you can add each year. The earnings from the property will be paid to you, to others you name, or to fund charitable gifts, as you choose.

Trust Savings Account

A trust savings account is an account at a bank, credit union, or savings and loan company. The account is held "in trust" for someone else - either a person or organization other than the depositor of money in the account. The beneficiary receives the money in the account either when the depositor signs over the account or at the time of the depositor's death. These accounts are also known as Totten trusts.

Life Insurance

Many people do not realize how convenient and welcome a gift of life insurance can be. A charitable gift of an insurance policy essentially involves only one action: the naming of a nonprofit as the policy's beneficiary. The gift is established when the policy's owner completes a form provided by the insurance company, naming the nonprofit as the beneficiary of the policy's proceeds. (Gifts of insurance policies can be for part or all of the proceeds.) Another way to make a gift of insurance is to take a new policy, naming a favorite cause or causes as beneficiary or co-beneficiary. Many find this a convenient way to make a special gift on "the installment plan." You can ensure a gift which may be much larger than its cost.

Irrevocable Gifts

Major Outright Gifts

Major outright gifts are donations given to a nonprofit organization. Relatively simple to establish, outright gifts may include cash, real estate, buildings, stocks, bonds, artwork, etc. The possibilities are wide and varied, and donors can derive satisfaction from seeing their gifts immediately go to work for the nonprofit.

Memorial Giving

Examples of memorial gifts are endless. Many institutions and organizations enjoy buildings, equipment, scholarship and endowment funds, and a multitude of other services which have been made possible by gifts in memory of loved ones. Your imagination is the only limit to the ways in which you can honor a special person.

Annuity Trusts

A charitable remainder annuity trust is a way to make a gift which allows you to retain income from your assets for life. Your funds are held separately and invested to earn a fixed and regular income for you. This amount never changes, regardless of the value achieved by your trust asset. The payments you receive each year will be at least 5% of the amount placed in the trust. The exact amount is determined by you when the plan is created.

Unitrusts

Like the annuity trust, the charitable remainder unitrust provides for a gift which returns an income. But unlike the annuity trust, the income from the unitrust rises or falls with the value of the assets placed in the trusts. You determine the percentage of payment when the gift is made. Each year, the percentage of the value of the trust assets is paid to you or others you select.

Charitable Lead Trusts

A charitable lead trust often is identified simply as the reverse of a charitable remainder trust. The reason being: the annual payments of the trust are received by the nonprofit and the remainders (the assets) are received by other people, usually the donor and their family members. The above information is for educational purposes only. Contact your tax advisor for how you may best benefit from using these instruments.

For more information, please contact:

Blaire Siems, MSM

*Executive Director, Foundation & Development
Indian Hills Community College Foundation, Inc.*

525 Grandview Avenue

Ottumwa, IA 52501

Blaire.Siems@indianhills.edu

(800) 726-2585, ext. 5115 or (641) 683-5115