Big Brothers Big Sisters® OF CENTRAL MINNESOTA

GIFT PLAN OPTIONS

Considering a gift plan? Bequests, trusts, life insurance, and other gift plan options can have a long-term, meaningful impact on Big Brothers Big Sisters of Central Minnesota. Your deferred gift will ensure the longevity of the organization's programs for generations of youth to come.

Legal Name: Big Brothers Big Sisters of Central Minnesota

Federal ID Number: 41-0972056

Funds Held At: Central Minnesota Community Foundation
Big Brothers/Big Sisters Fund

Address: 203 Cooper Avenue North
Suite 162
Saint Cloud MN 56302

Phone Number: 320.253.1616

Website: www.BigDefenders.org

BBBS Contact: Jackie Johnson, 320.258.4510 or Jackie@BigDefenders.org

RETIREMENT PLAN

A donation of all or part of an IRA or other qualified retirement account can prevent these funds from a double tax burden for your beneficiaries. Because many retirement plans are not taxed as income throughout your life, they may be subject to both income and estate taxes at the time of your death. Whether you leave a retirement plan to a trust or designate Big Brothers Big Sisters as a direct beneficiary, you can make your estate less vulnerable to taxation.

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Informing Big Brothers Big Sisters of your planned gift will not only allow us to properly recognize your generous contribution but will also assist in our planning.

The information presented above is meant to illustrate possible planned giving options only. None of the information presented here should be considered tax or legal advice. Consult a professional financial planner, professional tax advisor, or attorney to better understand your personal planned giving options.

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BEQUESTS

A bequest to Big Brothers Big Sisters of Central Minnesota can easily be included in your Will or other estate planning documents. You can bequeath a percentage of your estate, a lump sum, the remainder of your estate after you have provided for other beneficiaries, or even an amount contingent on who survives you.

Sample bequest language:

For Wills: *"The personal representative must distribute _____ to Big Brothers Big Sisters of Central Minnesota, St. Cloud, Minnesota."*

For Trusts: *"On my death, the trustee must distribute _____ to Big Brothers Big Sisters of Central Minnesota, St. Cloud, Minnesota."*

Your gift description may include any of the following:

A. General Bequest – a specific dollar amount. Example: *The personal representative must distribute $10,000 to Big Brothers Big Sisters of Central Minnesota, St. Cloud, Minnesota.*

B. Specific Bequest – a specific item of property. Example: *The personal representative must distribute all [name of company] stock to Big Brothers Big Sisters of Central Minnesota, St. Cloud, Minnesota.*

C. Residual Bequest – a portion of the remainder of your estate after all of your debts have been paid and specific bequests given out. Example: *The personal representative must distribute 10% of my residuary estate to Big Brothers Big Sisters of Central Minnesota, St. Cloud, Minnesota.*

D. Contingent Bequest – a bequest that takes effect under certain conditions. Example: *If my spouse does not survive me, the personal representative must distribute [the described property] to Big Brothers Big Sisters of Central Minnesota, St. Cloud, Minnesota.*

You may want to include a purpose for the gift: *"My gift is to be used for _____ ."*

This language might include:

a. further the mission of the organization
b. provide support for a specific population or program
c. establish or add to a permanent endowment

Before adding specific restrictions to your gift, we recommend that you talk with the BBBS contact listed to ensure that these restrictions will not prevent our organization from being able to accept the gift.

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CHARITABLE TRUSTS

Trusts provide extremely versatile options for increasing income, reducing tax burdens, and making a meaningful gift to Big Brothers Big Sisters of Central Minnesota. Your professional tax advisor or attorney can help you choose the type of charitable trust that will meet your income and tax needs.

Charitable Remainder Trusts
Charitable Remainder Trusts allow you or your beneficiaries to earn income on your investments for many years. When you create a Charitable Remainder Trust, you receive a payment, usually annually, and Big Brothers Big Sisters receives the balance of the Trust after the term has completed. Charitable Remainder Trusts provide remarkable tax benefits because you receive a sizable deduction when you create the Trust and you will avoid up-front capital gains taxes by creating a trust from appreciated assets.

Charitable Lead Trusts
Charitable Lead Trusts allow you to provide for your beneficiaries while supporting Big Brothers Big Sisters of Central Minnesota. When you create a Charitable Lead Trust, Big Brothers Big Sisters will receive an annual payment for a specified number of years, and your designated beneficiaries will receive the balance of the Trust after the term of years has completed. This Trust option can also provide a significant gift and estate tax benefit at the time of the gift, and allows you to make a sizable gift to Big Brothers Big Sisters while providing for your family.

LIFE INSURANCE

It is easy to name Big Brothers Big Sisters as a beneficiary to a *life insurance* policy that you may no longer need. It may be a policy which has all payments made, one on which you are still paying premiums, or a new policy.