

# PARTNERS FOR Tomorrow

Financial & Gift  
Planning Ideas  
for Friends  
of SPCA  
International



**SPCA**  
INTERNATIONAL

**GLOBAL  
ANIMAL  
RESCUE**

Fall 2018

## Thriving Plans Have Strong Roots

**H**ave you ever considered the similarities between tending your garden and creating your long-term financial and estate plans? Both require planning, determination and periodic care. With these efforts come rewards; in the case of both gardens and planning for the future, the work you put in today could reap benefits not only for you, but for generations to come.

### Planting the seeds

Imagine you are planting a garden. What would you need to do first? Most people who garden know that the first step is enriching the soil. In much the same way, those who are making their will and estate plans should start by considering how they want to distribute their assets and to whom. This front-end preparation can help you ensure the success of the plans that are eventually drawn up by your attorney.

### Tending the crop

Once a garden is planted and growing, the work of the gardener is not over. Regular maintenance is necessary to help the garden adjust to changing climate conditions.

Wills and other plans also need to be checked regularly to make sure they still reflect your current financial and personal situation. Changes in your life can often require a review and revision of your plans. Such periodic “upkeep” of your long-range plans can help ensure that your ultimate wishes are carried out properly.

### Reaping the benefits

Most gardeners will tell you when you choose the right plants for the right locations and take good care of them, the garden you create will produce beautiful results and bring you great personal fulfillment. When you take the time to thoughtfully assemble your plans, the legacy you establish can withstand the test of time.



For more information about creative ways to make SPCA International a part of your legacy, visit our website at [www.spcai.givingplan.net](http://www.spcai.givingplan.net).

# Have Things Changed?

It is a good idea to review your will and other estate plans on a regular basis to ensure they still reflect your current personal and financial circumstances. Here are some events that can prompt the need for a review or update:

- **There have been changes in estate and gift tax laws.** The *Tax Cuts and Jobs Act of 2017* contains the most comprehensive tax law changes in more than 30 years. In light of these changes, you may want to reexamine both your personal financial and charitable giving strategies because the majority of taxpayers have been affected in some way by the new tax law.
- **Your address has changed.** If you have moved, be aware that state laws governing wills and trusts vary. You may need to alter your plans when you move to another state.

- **The makeup of your family has changed.** If you have experienced the loss of a loved one, you may need to update your plans. Or, there may be a new addition, such as a grandchild, that you would want to include.
- **There have been changes in what you own.** If the value of your property has increased or decreased, your plans may need to be adjusted.
- **Your interests have changed.** As a result of the new tax law, fewer people than ever before will be subject to the federal estate tax. Because of this, many are finding there will be more resources available to take care of their loved ones as well as include gifts to their charitable interests.

We are happy to provide more information to you or your advisors, confidentially and with no obligation, about ways to include SPCA International in your plans.

## Providing for Your Pets' Future

Did you know that you can provide for your pets after your lifetime? By creating a pet trust, the assets in the trust can be used for anything related to the care and well-being of your four-legged loved ones. You can provide for expenses related to their favorite toys and treats, special food and veterinary bills. Contact your attorney about the specific laws of your state. (Most states permit some form of a pet trust; however, details and limitations vary.)





# Giving to SPCA International Through Your IRA

If you are age 70½ or older, there is a special provision that allows you to make your charitable gifts (which are called Qualified Charitable Distributions) directly from Individual Retirement Accounts (IRAs) to SPCA International using funds that might otherwise be taxed when withdrawn. Gifts can be made up to a total of \$100,000 per individual per year; \$200,000 per couple.

Because you are giving directly from your IRA, you won't increase your adjusted gross income and possibly subject your Social Security or other income to higher levels of taxation. Another advantage of giving in this way is that you offset all or part of your Required Minimum Distribution and avoid taxes on the withdrawal.

## The next step

Ask your IRA custodian for a form to arrange for a Qualified Charitable Distribution. Or, for more information about making a gift to SPCA International from your IRA, return the enclosed card or contact us.

The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting, or other professional advice. For assistance in planning charitable gifts with tax and other financial implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Tax deductions vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states. © Copyright 2018 by Sharpe Group. All Rights Reserved. NWX-18



## Simple Ways to Make SPCA International Part of Your Legacy

- Name SPCA International as beneficiary of the remainder of a **retirement plan account**. Because of the possibility of double taxation of these accounts, it can be wise to direct retirement assets to charity and give other assets to your loved ones.
- Name SPCA International as beneficiary of a **life insurance policy** no longer needed for its original purpose, such as for the payment of estate taxes that are no longer due.
- **Savings and investment accounts** can be left directly to SPCA International under the laws of most states through what is known as a “pay on death provision.”

# Can You Pass This Quiz?

**T**est how much you know about wills with the following quiz:

**1. My spouse and I both need a will.**

☐ True ☐ False

**True.** Both spouses need individual wills, even if most of your assets are owned together.



## Sample Bequest Language

Many of our friends choose to include SPCA International in their wills or other estate plans. Below is some suggested wording to take to your attorney to ensure your wishes are followed.

“After fulfilling all other provisions, I give, devise and bequeath \_\_\_\_% of the rest, residue and remainder of my estate [or \$\_\_\_\_ if a specific amount] as a charitable contribution to SPCA International, Federal Tax ID #87-0773320, 242 West 30th Street, Suite 1503, New York, NY 10001.”

**2. If you don't have any children or close family, you don't need a will.** ☐ True ☐ False

**False.** Even if you do not have children or other family, anyone who owns any property whatsoever and cares about how it will be distributed needs a will. Without a will, your estate will most likely be divided among distant relatives you may not even know, and your charitable interests will not receive anything.

**3. I should write my own will.** ☐ True ☐ False

**False.** Writing your own will is not a good idea for several reasons. Each state's laws regarding wills and how they are written are different. A handwritten will that is valid in one state may not be valid in another. A qualified estate planning attorney is aware of the laws concerning wills and can help you create valid, legal plans in your state.

**4. I do not need to revise my will because I planned it correctly the first time.**

☐ True ☐ False

**False.** Even the best made plans need to be reviewed regularly. Your life is not static, and your will should not be static either.

**5. I should consider including gifts to SPCA International and other charitable interests in my will if I want my support to continue in the future.** ☐ True ☐ False

**True.** By making gifts to charitable interests in your will, you can be certain that your support will continue. See the sample language at left that you may want to share with your attorney to include SPCA International in your will.

## CONTACT US:



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