

PARTNERS FOR Tomorrow

Financial & Gift
Planning Ideas
for Friends
of SPCA
International



SPCA
INTERNATIONAL

**GLOBAL
ANIMAL
RESCUE**

Late Summer 2016

Prime Time for Planning

Just as an annual checkup with your doctor helps maintain your physical health, regular checkups of your will, living trust or other estate plans can help maintain good financial health.

Everyone who owns property deserves the protection of a comprehensive annual review to reflect any changes in their circle of loved ones, financial circumstances and the nation's tax laws. You can begin your review by deciding who you want to provide for, making a list of your assets, defining your goals and setting out your plans.

Determine who you want to provide for in your plans: a spouse, children, grandchildren, a sibling or other relatives. Some will wish to remember special friends. You can create a pet trust to ensure your four-legged loved ones are cared for as well.

When listing your assets, be sure to include your home, vehicles, collections of value, jewelry, bank and investment accounts. Then thoughtfully match your assets to your heirs.

An effective estate and financial plan can also serve as a creative vehicle to make meaningful gifts to favorite charities, such as SPCA International. Your gifts can be a specific dollar amount, specific property, a percentage of your estate or what's left after first providing for loved ones. Gifts can also be made with a life insurance policy no longer needed for its original purpose or surplus retirement funds that might be heavily taxed if left to heirs.

Don't delay

Balancing your hopes for the future with realistic plans for today can be very satisfying. Contact your attorney today to be sure your assets will be distributed in the future according to your wishes.



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An Estate Planning Checklist

Make sure your arrangements are up to date and meet your current needs and goals by routinely reviewing your long-range plans. Here is a helpful checklist to get you started:

- I have made a will, living trust or other appropriate estate planning document(s).
- In these documents, I have provided for all my loved ones as I wish.
- I have made appropriate arrangements to care for my pets.
- I have named an executor to handle the settlement of my estate.
- I have reviewed my beneficiary designations for life insurance policies, retirement accounts, investment and savings accounts.
- I have planned for incapacity.
- I have made plans for the payment of any taxes that may be due.
- My financial records and other important documents are easily accessible.
- I have discussed my plans with my spouse and/or other loved ones.
- I have included gifts to the charitable organizations I wish to remember.

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



Make Tax-Free Gifts to SPCA International from Your IRA. If you are aged 70½ or older, you can give directly from a traditional or Roth IRA completely free of federal income tax (up to \$100,000 per person per year).

Giving directly from your IRA won't increase your adjusted gross income and possibly subject your Social Security income to a higher level of taxation. Additionally, your charitable IRA gift may count towards your required minimum withdrawal.

Three Ways to Make SPCA International Part of Your Legacy

There are a number of ways to include SPCA International in your estate and financial plans. Here are some of the most popular:

- 1. Make a Bequest in Your Will or Other Estate Plan to SPCA International.** When you make or update a will, you may include a bequest of a specific dollar amount, a percentage of what is left after other bequests have been made or even a particular asset. You may be able to add a bequest to an existing will through a codicil, or amendment. (See language at right.)
- 2. Name SPCA International as a Beneficiary of a Retirement Plan.** When you leave the balance of an IRA or 401(k) to your heirs, they must carefully manage the account to avoid losing its tax-deferred status and potentially incurring large income taxes and possible penalties.

You can simplify matters for your loved ones by directing all or a portion of what remains in your retirement accounts to SPCA International and leave other more tax-favored assets to your heirs. Designating SPCA International as the beneficiary of an IRA or 401(k) does not require you to change your will.

- 3. Turn Unneeded Life Insurance into a Charitable Gift.** You can also make SPCA International the beneficiary of life insurance policies without changing your will.

As your financial and family circumstances have changed over the years, you may have life insurance policies that are no longer needed for their original purposes. Such policies can make wonderful charitable gifts.

More information

If we can provide more information, confidentially and with no obligation, return the enclosed card or contact us.

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 1001, New York, NY 10001.”



Can You Pass This Quiz?

How much do you know about wills? Test yourself with the following quiz:

True False

- T** **F** I do not need a will because my spouse already has one that will provide for both of us.
FALSE. Both spouses need individual wills, even if most of the couple's assets are owned jointly.
- T** **F** I do not need a will because I do not have any children or other dependents.
FALSE. Even if you do not have children, anyone who owns any property whatsoever and cares about how it will be distributed needs a will.
- T** **F** I do not need to see an attorney because I can write my own will.
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.
- T** **F** I do not need to revise my will because I planned it correctly the first time.
FALSE. Even the best made plans need to be reviewed regularly. Your life is not static, and your will should not be static either.

- T** **F** I should consider including bequests to charitable organizations in my will if I want my support to continue in the future.

TRUE. By making bequests to charitable organizations in your will, you can be certain that the assets you want to allocate for charitable use are distributed as you wish. See the box on Page 3 for sample language you may want to share with your attorney to include SPCA International in your will or trust.



In the last two years, Operation Baghdad Pups: Worldwide Program has rescued more than 50 dogs and cats, reuniting these beloved animals with the brave U.S. military and patriotic citizens serving our country. We could not have done it without your financial support!

CONTACT US:



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