

PARTNERS FOR Tomorrow

Financial & Gift
Planning Ideas
for Friends
of SPCA
International



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Winter 2018

It May Be Time to Update Your Plans

With the turning of a new page on the calendar, many of us consider our “to-do” list for the year. When doing this, it’s important to keep your long-range plans in mind. Many events in life can prompt a review of your estate plans, such as:

- **If your family has changed.** If you have lost a loved one or your marital status has changed, you may need to revise your plans. The birth of a grandchild can be another reason for a review.
- **If you have moved to another state.** Every state has its own rules regarding the settlement of estates. If your plans were drafted under the laws of another state, it may be wise to make sure they take advantage of all benefits under the laws of the state where you now live.
- **If financial circumstances change.** If your assets have increased or decreased in value since you last updated your plans, or if you have acquired new property that was not included in your original will, you may need to revisit your plans. Additionally, if you have given away items mentioned in your current plans, an update would be needed.
- **If you want to secure the future of your “digital assets.”** In today’s technology-centered world, people often store a portion of their identity online, from managing bank accounts on the computer to housing music, e-book collections or treasured family photos and videos electronically. Updating your plans to ensure the executor of your estate can access and preserve any important online information is becoming more and more necessary.
- **If tax laws change.** Whenever there are tax law changes, it is important to check with your advisors about whether they will affect your estate, financial or philanthropic planning this year and beyond.
- **If you decide to include SPCA International in your plans.** When supporting your charitable interests, balancing how you choose to give with your other long-range plans can be crucial to accomplishing your goals. We are happy to provide you or your advisors with ideas about how to make us a part of your plans.



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Provide for Family and SPCA International

When making their estate plans, many people are surprised to learn how many ways there are to include SPCA International in their plans, after first providing for the future needs of family, friends and other loved ones. Here are some giving methods to consider:

- Name SPCA International as beneficiary of all or a portion of the remainder of a **retirement plan account**. This does not require you to change your will and, because of the possibility of double taxation, it can be wise to direct these 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.
- In many states, it is possible to direct that whatever remains in **bank accounts** and **investment accounts** becomes a charitable gift that will pass free of estate tax and outside the probate process.

If we can provide more information to you or your advisors, return the enclosed card or visit our website at www.spcai.givingplan.net.

Provide for Your Pet's Future, Too

You can provide for your pet after your lifetime through a pet trust. The assets in the trust can be used for anything related to the care and well-being of your beloved animal, from special food and their favorite toys and treats to veterinary bills and other expenses. While most states permit some form of a pet trust, details and limitations vary. Check with your attorney about the laws of your state.



Test Your Will IQ

How much do you really know about wills? Let's find out! Answer the following questions to discover just how savvy you are about wills.

True False

1. **T** ☐ **F** ☐ A will is an effective way to make sure those I leave behind are taken care of in the ways that I suggest.
2. **T** ☐ **F** ☐ If I don't have a will when I die, my assets will be divided according to my state's laws.
3. **T** ☐ **F** ☐ I can continue my good works beyond my lifetime by naming charitable interests as beneficiaries in my will.
4. **T** ☐ **F** ☐ Most attorneys who specialize in estate planning can provide quotes for drawing up a will.
5. **T** ☐ **F** ☐ Even if you think you have a small estate, you still can benefit from having an up-to-date will.
6. **T** ☐ **F** ☐ Owning assets jointly with a spouse is no substitute for a thoughtful will.

The answer to all of the questions above is True. If you got them all right, congratulations! If you missed a few, don't worry. You may just need to study up on wills a bit more—and this newsletter is a good place to start.



If you are 70½ or older this year, you can make gifts directly from an IRA to SPCA International without having to pay taxes on the withdrawal. These gifts can count towards all or part of your Required Minimum Distribution. For more information, visit www.spcai.givingplan.net.

The Choice Is Yours

When it comes to writing your will, you can choose how—and to whom—you want your assets distributed after you are gone. There are a number of ways you can include your loved ones and your charitable interests, such as SPCA International, in your will or trust.

“What’s left.” After first providing for loved ones, you can devote all or a portion of the residue (the remainder) of your estate to SPCA International.

A percentage. You can name SPCA International to receive a percentage of your overall estate, ensuring that your gift remains in proportion to gifts to others.

A certain amount. You can specify a certain dollar amount be given to those you care about, such as SPCA International. Remember, however, that your financial situation may change over time. It is important to review your will and other plans periodically.

A combination. You can also combine the above methods in your will. For example, you might specify that particular amounts go to certain people, then divide the remainder among SPCA International and your other charitable interests. For sample bequest language you may want to share with your attorney, see the box at right.

More information

We will be happy to provide more information about including SPCA International as part of your overall plans. Simply contact us or return the enclosed card.



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.”

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

CONTACT US:



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SPCA International • 242 West 30th Street, Suite 1503 • New York, NY 10001
(212) 244-7722 • e-mail: giftplanning@spcai.org
www.spcai.givingplan.net