



Create YOUR  
lasting legacy through

# PLANNED GIVING

at Stark Community Foundation



## Plan Now to Give Later

Whatever you want your charitable legacy to be – helping the homeless find a safe place to sleep, providing vital support to your favorite charity, supporting early childhood education or finding a cure for a deadly disease – it is possible through a planned gift. Through thoughtful planning, you have the ability to create a permanent legacy that honors your interests and lets them live on forever. A planned gift is one that is arranged during one's life, but comes to fruition after you pass.

Whether you are thinking about legacy giving for the first time or want to revisit your current plan, Stark Community Foundation is here to help. As your trusted partner in giving for more than 50 years, we've worked closely with individuals and families to ensure their charitable wishes are honored in perpetuity while also maximizing tax benefits.

There are many creative and flexible giving options to achieve your unique charitable vision. Here are some of the most popular planned giving options amongst donors today:

### Bequest by Will or Trust

The simplest way to make a lasting gift to the causes that are important to you during your lifetime is to make a bequest through your will or trust. By simply including information in your estate planning documents, you can easily establish a charitable fund (or add to an existing fund) at Stark Community Foundation that speaks to your charitable intentions. The bequest can be for a specific dollar amount, a percentage of your estate or residue of the estate. The Foundation would be happy to provide you and your attorney with suggested language to include in your will or trust.

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### Retirement Plan

Naming Stark Community Foundation as a beneficiary of your retirement plan – such as IRA, Keogh, 401(k) and 403(b) – is an opportunity to avoid income and estate tax penalties while benefitting your community. These assets are the most heavily taxed; therefore it may be more effective for you to transfer assets to a tax-exempt organization, such as Stark Community Foundation, and leave assets not subject to income tax to your heirs.

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### Life Insurance

By naming Stark Community Foundation as a beneficiary of your life insurance policy, you can make a much larger gift than what you possibly could make during your lifetime. There are a number of different ways you can gift a life insurance policy. You can irrevocably name the Foundation as the owner of an existing policy, deduct a calculated value of the policy as a charitable gift or choose to name the Foundation as the beneficiary of a life insurance policy that you continue to own. Charitable gifts made to Stark Community Foundation to pay any future premiums are eligible for a tax deduction in the year the gifts are made to the Foundation.

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### Retained Life Estate (Residence or Farm)

If you don't plan to leave your personal residence, vacation home or farm to family members, you could gift the property at death to Stark Community Foundation while receiving current tax benefits. By deeding the property to the Foundation, you retain the right to live in the home or occupy the land without disruption until death or for a term of years. While living on the property, you continue to be responsible for all routine expenses such as maintenance, insurance and property taxes. When the retained life estate ends, Stark Community Foundation can use the property or proceeds from the sale of the property for your designated charitable purpose.

## Gifts That Pay You Income

There also are a number of planned giving options that provide income to you while creating a charitable fund that will award grants in perpetuity to the causes you care about.

### Charitable Gift Annuity

A charitable gift annuity is a way for you and/or your spouse to receive a fixed and secure stream of income for life. You make a charitable gift (cash or securities) to Stark Community Foundation in exchange for the Foundation's commitment to pay a fixed amount to you for the remainder of your lifetime. After all payments have been made, the remaining assets are then contributed to your fund at the Foundation to accomplish your specific charitable goals. We can provide you with your personal rate based on your age.

### Charitable Remainder Trust

Making a gift to establish a charitable remainder trust allows you to support the community, retain an income stream and receive a substantial charitable income tax deduction. The trust pays either you or a designated beneficiary a series of fixed or variable payments for life or for a fixed term (not to exceed 20 years), or a combination of the two. You also receive an immediate charitable tax deduction for the present value of the gift the year the gift is made. When the trust term expires, the remainder is then distributed into your charitable fund at Stark Community Foundation.

### Charitable Lead Trust

A charitable lead trust is the mirror image of a charitable remainder trust. Income off the trust is paid annually to Stark Community Foundation to establish and build your charitable fund. When the trust term expires, the remainder is distributed to you, or more typically, your children or other loved ones.

## Comparison of Planned Giving Options

Every individual's situation is unique and each planned giving option offers its own features and benefits. The chart below has been designed to give you a quick comparison of some of the varied options. We encourage you to consult with your professional advisor about which giving vehicles best fit you and your financial situation.

	Bequest	Retirement Plan	Life Insurance	Charitable Gift Annuity	Charitable Remainder Trust
Is the gift revocable?	Yes	Yes	Yes	No	No
What is the minimum gift amount?	None	None	None	\$5,000	\$100,000
What assets may be accepted?	Virtually any	Retirement assets	Life insurance policy	Cash, securities	Cash, securities
What are the possible tax benefits?	Estate	Estate	Estate	Income and estate	Income and estate
Will this gift create a stream of income for one or more individuals?	No	No	No	Yes (donor and/or named beneficiaries)	Yes (donor and/or named beneficiaries)
What's the minimum age to establish?	None	None	None	Payment beneficiaries must be at least 60	Payment beneficiaries must be at least 60
What are the philanthropic outcomes?	The entire amount can be used to establish a fund at Stark Community Foundation or be added to an existing fund.				

*If you make a planned gift to Stark Community Foundation, please let us know. When you do, we will honor you as a member of the Edward A. Langenbach Legacy Society, which celebrates and recognizes the generosity of those who have foresight to move our community forward by including the Foundation in their estate plans.*



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## About Stark Community Foundation

Since 1963, we have helped our community grow by connecting individuals and organizations to causes important to them. We have been the community's trusted partner in giving to over 650 individuals, families, businesses and nonprofits that have created funds to impact the lives of others through the most effective philanthropy possible. Ranked in the top 10 percent of community foundations in the United States today, Stark Community Foundation is committed to serving donor needs and strategically addressing local issues. Since inception, the Foundation has granted more than \$136 million to nonprofit organizations.

Find out more about planned giving  
Please contact our Advancement Office:

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