

Your Community Foundation



This is the fourth (and final) article in a quarterly series about the Branch County Community Foundation. In between quarterly articles, we will answer frequently asked questions each Saturday. To submit a question, email us at info@brcofoundation.org or call 517-278-4517.

The Legacy Society

When people choose to decide where their valuables and assets go after they pass away, and after assuring that their loved ones have been cared for, many choose to leave some or all of their assets to a charity. Donors can use a variety of assets, such as pension plans, life insurance, or the proceeds from the sale of a house to make current and future charitable gifts. Some assets, like pensions, can be heavily taxed if not left to a spouse. Those assets may be ideal to leave to a charity

What is the “Legacy Society” at the Branch County Community Foundation? It’s a way for the Community Foundation to recognize those who’ve made provision in their will or trust to the Community Foundation. And it’s a way to work with the donor in the present to be clear about how they want their future gift used, in plain language. We can even create a legacy fund agreement to detail how the donor sees the fund being administered. Legacy Society members are those who have given us permission to list their names as members. (Details of gifts are always kept confidential.)

Why would someone make such a gift and be part of the Legacy Society? What’s the appeal? The simple, yet poignant reason is to continue philanthropic works after individuals have passed away and can no longer make annual gifts to the charities and causes they love. Being charge with continuously carrying out donors’ charitable works is both an honor and privilege for the Community Foundation.

One of the simplest planned giving tools is a bequest in a donor’s will or trust that directs a specific percentage of the donor’s estate to establish a fund or add to an existing fund. For those seeking the pension plan route, donors can add to a current fund or create a fund at the Community Foundation by making us the beneficiary of a retirement plan, such as an IRA, or a beneficiary on their life insurance policy. In some cases, the gift may eligible for an immediate tax deduction. We encourage donors to work with their financial advisor and estate planning attorneys as they consider these options.

Donors are invited to join the Legacy Society when they express their intent to provide a gift for the future of our area by naming the Branch County Community Foundation as a beneficiary through their will or other means.

For more information and ideas on ways to integrate charitable giving with a financial plan, talk to your advisor and contact the Community Foundation at 517.278.4517 or info@brcofoundation.org. We will be happy to work with you and/or your advisor to determine the most effective ways to accomplish your charitable goals.