

BEQUEST AND LEGACY GUIDE FOR PLANNED GIVING

It is also possible to give to The De La Salle School to ensure its continued health for years to come as well as maximize your tax situation. There are several methods to plan and make bequests to the school while you are still able. Options include:

Wills

Everyone should have a current will but unfortunately over 50 percent of American adults do not. A properly drawn will is the only way to ensure that your wishes will be carried out in regard to the transfer of your property and assets. If you die without a will, the courts will decide, but often only after long delays and considerable expense. As people grow older they often become increasingly aware of the importance of their faith and the value it has added to their lives. When you review and update your will, consider including The De La Salle School as a beneficiary. Even a very small portion of your estate can represent a very substantial gift. A professional estate planning attorney can make certain that your wishes are known and carried out.

Stocks and Bonds

A gift of appreciated securities allows for the full current charitable deduction on your tax return without paying capital gains taxes. Stock certificates may be delivered along with a completed stock transfer power, or, may be transferred electronically by your broker to The De La Salle School's brokerage account. Information about detailed instructions to complete a transfer is available by contacting Brother Thomas P. Casey, FSC at 516-379-8660.

Life Insurance

While life insurance policies are typically used to provide for the financial needs of family members, such policies can also be used to benefit The De La Salle School. After your passing, the designated amount or asset will be transferred to our school. Your gift will be free of probate and your estate will be entitled to a tax deduction for the amount of your gift. You could also:

- purchase a new policy on your life or family member and gift the proceeds OR
- change the current beneficiary to our school OR
- direct a highly taxable asset to our school and replace with life insurance OR
- buy life insurance to replace the value of an asset donated to our school.

Life Settlement

Are you over 65 and have a life insurance policy that is unwanted, unneeded, no longer affordable or not performing as you expected? If you lapse or surrender the policy, you could lose a potentially valuable asset; there could be a much better option. A life settlement is an opportunity to sell that policy to institutional buyers such as banks or insurance companies. A policy that qualifies has a market value significantly higher than the cash value and may be donated to the school. Donating proceeds may provide a substantial savings on capital gains tax. This provides a way to make a substantial gift to The De La Salle School while you are still alive and can appreciate the benefits.