

NATIONAL RECOGNITION FOR SIGNIFICANT GIFTS

Scouting Heritage Society



In an effort to encourage support for the endowment trust fund, the council has established the Scouting Heritage Society. Its objective is to encourage men and women who believe in Scouting to invest in its future. These individuals who contribute \$10,000 or more will be acknowledged as lifetime members of the Scouting Heritage Program with appropriate recognition and privileges.

WAYS OF MAKING A GIFT

Outright Gifts

Outright gifts of cash, securities, real estate, or tangible personal property such as coins, stamps, antiques, etc., can be donated. The law provides generous tax deductions and incentives for these gifts. Ask for specific tax information on a gift of this type.

Bequests

After personal and family needs are met, donors can bequeath a specific amount or a percentage of the remainder estate to the council. Contributions by bequest are deductible from the taxable estate as a charitable gift. The council can be named a beneficiary, or, if family obligations preclude doing this, the council can be named a contingent beneficiary in the event the first-named beneficiary should not live to receive the inheritance. If the donor's will is already written, a simplified codicil (a supplement or addition) can be added to the existing will.

BSA Pooled Income Fund

The BSA Pooled Income Fund is a charitable remainder trust approved and registered with the IRS to which donors can make irrevocable gifts of cash or securities with a value of \$5,000 or more. The donor's gift is pooled with other gifts and invested. Income from that investment is paid to the donor quarterly for the rest of his or her life. The donor receives an immediate tax deduction and, if appreciated securities are given, the donor pays no capital gains tax. After all life income rights have terminated, the remainder interest is transferred to the endowment trust fund.

Gift of Life Insurance

The insurance policy purchased a number of years ago (for children who are now economically self-sufficient), can be irrevocably assigned, naming the council as the ultimate beneficiary and owner. The donor receives a tax deduction for the approximate cash value of the policy, as well as a tax deduction for maintaining the annual premiums. The same benefits apply to the donation of a new policy. The donor also has the option of naming the council as a contingent beneficiary to whom proceeds can be paid if the primary beneficiary predeceases the insured.

Charitable Remainder Trusts

Charitable remainder trusts can be established by donors, either in the form of a unitrust or annuity trust. Various kinds of property can be put into these trusts which give the donor an immediate tax deduction as well as other tax advantages. Income is provided to designated beneficiaries for life or for a term not to exceed 20 years. The unitrust can have additional gifts added to it from time to time and it provides a flexible rate of return. The annuity trust, however, cannot be added to once the initial gift is made. It provides a fixed, guaranteed income. The remainder gift is transferred into the endowment.

Charitable Lead Trust

The donor can establish a charitable lead trust for a fixed period of years. During this time the income generated from the trust goes into the council's endowment trust fund. The donor receives a tax deduction every year, and after the fixed period, the trust assets revert to the donor who can then use the income for children, grandchildren, etc.

Memorial/Tribute Fund

Occasionally, donors may desire to pay tribute to an individual. Commemoration gifts made to the council's memorial/tribute fund become part of the endowment trust fund.

Gifts Annuities

The gift annuity is an established method of providing fixed income payments to the donor or others for their lifetime. The amount received is determined by the size of the gift and the age(s) of the donor or other beneficiaries. However, the income received is guaranteed and not subject to market fluctuations. The remainder gift, after all life income rights have terminated, is transferred into the endowment trust fund.

Gift of Farm or Residence

Donors can contribute a farm or residence by irrevocably signing the property to the council while retaining the right to live on it for the rest of their lives. By making this gift the donor receives an immediate tax deduction as well as other tax advantages, and the council ultimately receives possession of the property for its use.

Membership applications are available online at www.cfcbsa.org or at The Wayne Densch Scout Service Center. For more information about this or other planned giving opportunities, contact Gary Brewer, Director of Planned Giving & Major Gifts at (407) 703-0248.

