



SAINT DOMINIC LEGACY SOCIETY

WAYS TO BECOME A MEMBER

| BEQUEST

A bequest through a will or trust is the most common form of planned gift. A bequest allows you to make a substantial contribution to support the Friars without diminishing the assets available to you during your lifetime. Because a charitable bequest is tax deductible for federal estate tax purposes, important estate tax savings can result from this type of gift. A bequest may be made of a specific item/dollar amount, a percentage or a residuary of the estate, as an unrestricted gift or for a specific designation.

| CHARITABLE REMAINDER TRUST

A charitable remainder trust provides income to you or to your named beneficiaries while living. After the death of your named beneficiaries, the trust assets are transferred to the Friars and are allocated for the purpose which you have designated.

| CHARITABLE LEAD TRUST

A charitable lead trust allows you to contribute assets to a trust for a specified period of time. With this trust arrangement, the Friars receive income from the trust as a gift. The assets are later returned to you or your heirs when the trust terminates. The main advantage in creating a lead trust is to reduce your federal estate taxes when transferring property to your heirs.

| RETIREMENT PLAN AND IRA DESIGNATIONS

Many individuals amass large sums of money in their retirement plans and in their IRAs. The federal government's tax structure places a heavy tax burden on these assets at the time of your death, especially if you wish to pass these assets to your children. Often, despite the annual mandatory distributions, retirement plan assets continue to grow. With careful planning, there are ways to maximize support of your family members and charitable gifts while still accessing the funds in your retirement plan account.

| LIFE INSURANCE

Gifts of life insurance can offer an attractive way to benefit the Friars at a relatively low cost; gifts of new or existing policies may also provide you with tax benefits. A gift of life insurance may be especially attractive for younger donors due to the lower premium expense. For older donors, the reason for having a policy in place may no longer apply. For example, your children may be grown, there may be no mortgage remaining on your family home, or your spouse may have other assets for his or her support. In these situations, donating an existing policy may be a wonderful way for you to support the Friars.

Please contact Diana Kilarjian at (646) 350-0108 or Diana.Kilarjian@dominicanfriars.org if you have questions.

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