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Legacy Giving: Support You Can Vote Through a Charitable Bequest or Designation

A will or living trust can provide an ongoing legacy when you establish a bequest to benefit You Can Vote. Through a bequest, you can remember loved ones in a very special way, perpetuate your values by designating funds to a specific cause, and help secure the future of You Can Vote's voter education, registration, and empowerment programs.

How to Set Up a Bequest or Charitable Designation:

You designate a particular dollar amount, asset, or a percentage of your estate to You Can Vote (a 501(c)(3) nonprofit organization) by including a bequest provision in your will or revocable trust. You can do this while creating your will or trust, or you can amend an existing one with a simple document. You can arrange a gift of a specific amount, a percentage, or even all or part of the residuum of your estate. Types of gifts can include cash, securities, or property. You Can Vote can be either a primary or a contingent beneficiary.

Your distribution is fully deductible for federal estate tax purposes and there is no limit on the deduction your estate can claim. In addition, the gift is usually exempt from state inheritance taxes.

If you plan to restrict the use of your bequest (designating it to a specific area or program), please contact YCV's Development team at development@youcanvote.org while drafting your will or trust to ensure your wishes can be met. The more narrowly you restrict the use of your bequest, the greater the risk that the program you want to benefit today won't be as vital or as relevant when we receive your gift in the future. For this reason, we recommend that bequests be made for general use, meaning that You Can Vote's board will apply the funds wherever need is greatest.

Just a few sentences in your will is all that is needed to set up a bequest. The following are suggested forms for making various types of bequests. These brief descriptions are not intended as legal or financial advice; an attorney or other professional advisor should always be consulted when making or revising your will.

<u>Residual Bequest:</u> You may leave the residue of your estate, or a percentage thereof, after you have provided for family members and other beneficiaries.

> Sample language: *"I give and bequeath to You Can Vote, a North Carolina nonprofit corporation, Tax ID number 83-2882290, with offices at 2726 Croasdaile Drive Suite 201 Durham, NC 27705, the residue of my estate (or __% of the residue of my estate), to be used for the general purposes of the organization (or to be used for a specific purpose, listed here).*

<u>Percentage Bequest:</u> You may leave a percentage of the total value of your estate.

> Sample Language: *"I give and bequeath to You Can Vote, a North Carolina nonprofit corporation, Tax ID number 83-2882290, with offices at 2726 Croasdaile Drive Suite 201*

Durham, NC 27705, (name a specific percentage) of the total value of my estate to be used for the general purposes of the organization (or to be used for a specific purpose, listed here)."

General or Specific Bequest: You can give a specific dollar amount, piece of property, or security.

Sample Language: *"I give and bequeath to You Can Vote, a North Carolina nonprofit corporation, Tax ID number 83-2882290, with offices at 2726 Croasdaile Drive Suite 201 Durham, NC 27705, (the sum of $__ (or a specific item of property, such as real estate, stocks or bonds, automobile, etc.) to be used for the general purposes of the organization (or to be used for a specific purpose, listed here)."*

Other Forms of Legacy Giving:

Charitable Trusts: Trusts which benefit both family members and You Can Vote can be set up with your estate attorney. Examples are a Charitable Lead Trust (CLT) or Charitable Remainder Trust (CRT). A CLT is primarily a vehicle for transferring wealth from one generation to another at deeply reduced estate or gift taxes. A CRT is a trust that will pay donor(s) or their designated beneficiaries an income stream for their lifetimes, with the remainder then passing to charity upon the death of the final beneficiary. Please consult your attorney or financial planner to learn which option is best for you.

Retirement Accounts: Name You Can Vote as a beneficiary of your IRA or other qualified retirement plan or bank account. For many, retirement funds can be the most highly taxed assets they own, as the funds can be subject to both estate and income taxes if left to an individual person. You Can Vote is tax-exempt, so your bequest of a retirement fund can pass to the organization tax-free. You can name You Can Vote as a beneficiary of a retirement account using a beneficiary designation form, often found on your retirement account's website. You can also name You Can Vote on a bank or brokerage account through a "Pay on Death" or "Transfer on Death" option. Accounts that pass to You Can Vote in this manner will not be included in probate.

Life Insurance: You can name You Can Vote as the charitable beneficiary of a life insurance policy while retaining ownership and control of the policy and having access to its cash value. Similar to retirement accounts, life insurance benefits bequeathed to You Can Vote do not go through the probate process.

Learn More:

We are happy to work with you and your attorney to design an estate plan tailored to your wishes. For more information, please contact our Development Department at development@youcanvote.org or 919-213-9936.

Already decided to leave a bequest to YCV? Fill out the "Confirmation of Legacy Gift" form to let us know.

This information is not intended as legal, tax, or financial advice. You are encouraged to speak with your attorney or financial planner before making any decisions about legacy or estate giving.

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Confirmation of Legacy Gift

This form is to provide information about your planned legacy gift to You Can Vote. By sharing this information, you can help ensure that your gift will be used in accordance with your wishes. **This document does not bind you or your estate.** By signing this form, you are simply acknowledging your current plans to benefit You Can Vote in the future and giving us guidance as to your wishes.

Name(s): ____________________

Address: ____________________

Date(s) of Birth: ____________________

Email address: ____________________

Please describe your deferred gift (or attach a copy of documentation, if you prefer):

☐ Will ☐ Revocable "Living" Trust ☐ Retirement Account ☐ Other (Please Specify): ____________________

How would you like You Can Vote to use your gift?

☐ Greatest Need/Unrestricted ☐ Other (Please Specify): ____________________

OPTIONAL: If you are comfortable, please provide an estimate of the current value of your deferred gift to You Can Vote. All such information will be kept confidential. This estimate does not bind you or your estate in any way.

Estimated Value: $ ____________________

Signature	Signature	Date

Please mail or email this form and direct any questions to:

You Can Vote, 2726 Croasdaile Drive, Suite 201, Durham, NC 27705
Phone: (919) 213-9936 Email: development@youcanvote.org