

# Midwifery Legacy Circle



## **THE A.C.N.M. FOUNDATION, INC.**

*125 Mount Auburn Street, #380272 Cambridge, Massachusetts 02238-0272*

### **For More Information Contact:**

The A.C.N.M. Foundation, Inc.

Attn: Dr. Lisa Paine, CEO

125 Mount Auburn Street, #380272

Cambridge, MA 02238-0272

Phone: (240) 485-1850

Email: [foundation@acnmf.org](mailto:foundation@acnmf.org)

Web: <http://www.acnmf.org>

## Who we are?

The A.C.N.M. Foundation, Inc. was established in 1967 as a 501(c)(3) nonprofit organization dedicated to supporting the provision of high quality maternal, newborn, and well woman health services through the practice of midwifery. The Foundation collaborates closely with and complements the goals of the American College of Nurse Midwives, as well as other nonprofit organizations with similar missions. The A.C.N.M. Foundation, Inc. [EIN: 13-6227462] engages in a broad program of activities including:

- Scholarships and awards to midwifery students
- Fellowships for midwives in doctoral or post-doctoral studies
- Sponsorship of studies, surveys, and research
- Sponsorship of educational and scientific meetings
- Publication and dissemination of scientific and educational materials

## Mission/Vision

Our unique mission is *to promote excellent health outcomes for all people and communities through the support of midwifery*. Our vision is: *Changing Lives One Gift at a Time*.

## Midwifery Legacy Circle Membership

The Midwifery Legacy Circle was organized to recognize and thank members and friends who have created a legacy through a bequest or planned gift to The A.C.N.M. Foundation, Inc. Through their generous support, these individuals take part in shaping the future of midwifery while preserving its traditions and mission. Membership is extended to all who have made an estate provision or a planned or deferred-gift commitment.

### **Gift commitments may include:**

- A completed bequest in will or living trust
- Designation of The A.C.N.M. Foundation, Inc. as the beneficiary of a retirement plan, annuity etc.
- A charitable remainder trust

### **Members are provided with a variety of benefits, including:**

- Membership in the Midwifery Legacy Circle
- The distinctive Midwifery Legacy Circle pin
- Invitation to attend an annual Midwifery Legacy Circle Recognition event
- Invitations to other special receptions and events
- Special publications designed to keep members informed and involved

If you have made one of these commitments, you are eligible to become a member of The Midwifery Legacy Circle. To ensure that all documentation and preferences are in order, you or your representative are encouraged to contact The A.C.N.M. Foundation, Inc. Chief Executive Officer, Lisa Paine, CNM, DrPH, FACNM at: 240-485-1850 or at [foundation@acnmf.org](mailto:foundation@acnmf.org)

## **Gifts: Wills and Trusts**

A provision for The A.C.N.M. Foundation, Inc. in your will or trust allows you to retain control of your assets during life and make a very significant gift at death.

### **How it Works:**

- Designate a gift to The A.C.N.M. Foundation, Inc. in your will or trust.
- Specify a percentage of your estate, a specific asset, or the residue of your estate to the Foundation.
- Complete the Midwifery Legacy Circle Commitment Statement.

### **Benefits to the Donor:**

- Donor has the satisfaction of making a significant gift to benefit The A.C.N.M. Foundation, Inc.
- Donor retains control of assets during life.
- Donor may receive estate tax savings.
- Gift may be accomplished through a simple addition to current document.

### **Benefits to The A.C.N.M. Foundation, Inc.:**

- Following the lifetime of the donor, the gift will be used for the benefit of The A.C.N.M. Foundation, Inc. Often the gift is much larger than can be given during a donor's lifetime.

### **Making a Bequest to the Foundation**

Should you wish to include the Foundation in your will or trust, please note that our legal name is The A.C.N.M. Foundation, Inc. The organization's Tax ID is: 13-6227462.

- "I give the sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_) to The A.C.N.M. Foundation, Inc. for its general purpose and use."
- "I give \_\_\_\_\_ percent (\_\_\_\_%) of the residue of my estate to The A.C.N.M. Foundation, Inc. for its general purpose and use."

The above-mentioned provisions create unrestricted bequests which assure that your gift will be used where it is most needed in the Foundation at the time that it is received.

## Various Types of Bequests

When making a gift to a charity under your will, the outright bequest usually comes to mind first—you direct in your will that certain money or property be transferred to a designated charity, such as The A.C.N.M. Foundation, Inc. Your estate will be entitled to a charitable deduction for the full fair-market value of your gift.

- The **general bequest** is the most popular type of charitable bequest. You simply leave a specified dollar amount to the designated charity.
- A **specific bequest** is another popular way to benefit a charity. You designate specific property that you want a charity to receive. For example, a bequest of specified stock or a vacation home bequest.
- A **residuary bequest** is used to give a charity all—or a portion of—one’s property after all debts, taxes, expenses, and all other bequests have been paid. It may augment a general or specific bequest to the charity if the size of the estate allows—after ensuring that other beneficiaries receive their bequests prior to distribution to the charity. For example, giving The A.C.N.M. Foundation, Inc. “the rest of the property that I own at my death” is a residuary bequest.
- A **percentage bequest** can be expressed as a percentage of an estate or a residuary estate. For example, a donor might leave The A.C.N.M. Foundation, Inc. 50 percent of the residuary estate. If the size of the estate changes over the years, this bequest will change in the same proportion.
- A **contingent bequest** is used to provide for the situation when a beneficiary dies before you or disclaims the property. To prepare for such an occurrence, consider naming a charity such as The A.C.N.M. Foundation, Inc. as the contingent beneficiary. This will ensure that the property will be passed to the designated charity in one of these situations rather than to unintended beneficiaries.

## Giving through Life Insurance or an IRA

Adding The A.C.N.M. Foundation, Inc. as a beneficiary to your IRA or life insurance policy is one of the simplest ways to make a gift. Contact the firm that manages your IRA or your insurance and request a new beneficiary designation form.

## Why a Will

### Why should you have a will?

Most adult Americans do not have wills—in fact, about 70 percent. Probably the most common reason given is that many of us do not believe we have sufficient assets to justify having a will. Another major reason is, undoubtedly, the belief that our property will be distributed by law basically in accordance with our wishes.

## **Your will—or the State Legislature’s will?**

For whatever reason, those seven out of ten Americans are, through default, in effect permitting their state legislature to “write” a will for them. If this “fictitious will” seems a far-fetched idea, it is the way many people “choose” to dispose of their property. The laws of every state provide an inflexible method and procedure for the disposal of property of those who do not have wills. To put it another way, the state legislature has written a “will” for each person, although everyone has the choice to make his or her own, personal will. A carefully thought-out and well-planned will can ensure that your personal and family objectives are carried out after your death—strictly in accordance with your wishes and not the impersonal mandate of the laws of your state.

## **Preparing your will**

A carefully thought-out will can minimize the impact of estate taxes and provide more funds for your family. It can also provide an enduring expression of your charitable wishes. Thoughtful estate planning may enable you to help The A.C.N.M. Foundation, Inc. as well as benefit your family.

## **Where to start**

You should first make a list of all your property and its approximate value. Don’t overlook retirement benefits and life insurance. Then decide to whom you want to leave your property and in what manner. The attorney might suggest that some part of your property be left in a trust: your will, for example, could create a trust to provide income to your spouse, with the property then to go to your children. Trusts can often be used to save estate taxes. Your attorney can advise you tax savings and how a gift made under your will to a charity such as The A.C.N.M. Foundation, Inc. saves taxes.

## **Choosing an Executor**

The personal representative or executor named in your will has the responsibility of carrying out its directions. Many people prefer to name a bank or trust company that is experienced in handling estates. An advantage of a bank is its permanence.

## **What does a will cost?**

For a simple will, most lawyers would likely charge about \$500 which may increase as the complexity of the document increases.

## **Can I prepare my own will?**

Yes, but there are risks involved. A will is a legal document that must meet the legal requirements of your state. If it does not, it could be invalid.

**For More Information Contact:**

The A.C.N.M. Foundation, Inc.

Attn: Dr. Lisa Paine, CEO

125 Mount Auburn Street, #380272

Cambridge, MA 02238-0272

Phone: (240) 485-1850

Email: [foundation@acnmf.org](mailto:foundation@acnmf.org)

Web: <http://www.acnmf.org>