



**LEAVING A**

*Legacy*



# *TEXAS-OKLAHOMA KIWANIS*

## *F o u n d a t i o n*

The purpose of the Texas-Oklahoma Kiwanis Foundation, of which every T-O Kiwanian is a member, is to provide financial assistance and/or scholarships to individuals and/or Kiwanis Service Leadership Programs that agree with and support the objectives of the Texas-Oklahoma District of Kiwanis International. That purpose is achieved by awarding scholarships, making financial grants to Kiwanis-family sponsored programs and to Kiwanis service programs whose scope is to further youth leadership and citizenship. The Texas-Oklahoma Kiwanis Foundation has grown to a \$2.4\* million-dollar foundation, providing grants and scholarships to assist in making the lives of children better. Thus, our mission – “To assist Kiwanis in serving the children of the world” – is our priority.

\* As of January 31, 2020

# LEGACY Society *Membership*

The Texas-Oklahoma Kiwanis Foundation established the Legacy Society to recognize individuals who name the Foundation in their estate plans. As a main source of endowment support, Legacy Society gifts ensure future financial stability of the Foundation. Membership is offered to individuals who signify their intent to contribute at least \$5,000 by either:

- Providing a “planned gift” to the Texas-Oklahoma Kiwanis Foundation Endowment Fund;
- or-
- Making an outright charitable cash gift.

## *Membership* Privileges

Donors who establish a planned gift or make an outright gift of at least \$5,000 are considered Legacy Society members and receive:

- The satisfaction of making a perpetual gift that will benefit the mission of the Foundation;
- Their name to be permanently displayed at T-O Headquarters;
- Bronze statue designed by renowned Western artist Kenneth Wyatt;
- Recognition in Foundation publications.

# Planned Gifts

## Bequests:

### 1. Will

You may make a bequest to the Texas-Oklahoma Foundation by preparing a new will or adding a codicil (or amendment) to your present will. To guarantee that your exact intentions are followed, wills and codicils should be prepared with the advice of your attorney.

## Examples of Language:

The following language is suggested for use in making an unrestricted bequest. Ask your attorney to include such words as these:

I give to the Texas-Oklahoma Kiwanis Foundation, Inc.  
P.O. Box 13160  
Arlington, TX 76094

the sum of \$\_\_\_\_\_ to be used in such manner as its Board of Trustees determines.”

-or-

“I give to the Texas-Oklahoma Kiwanis Foundation, Inc., with headquarters at:

P.O. Box 13160  
Arlington, TX 76094  
(817)640-7711

all (or state percentage) of the residue or remainder of my estate, to be used as its Board of Trustees determines.”

# Planned Gifts

*(Continued)*

## 2. Life Insurance Policy

You can also make a bequest by way of a life insurance policy or a designated portion thereof.

### **Advantages of a Bequest:**

- By preparing a will, you are ensuring that your assets are distributed to the people and institutions that are most important to you.
- A charitable bequest is deductible for federal estate-tax purposes with no limit on the amount of the deduction.
- Charitable bequests generally are not subject to state inheritance or estate taxes. Often the tax savings can be substantial.

*The Texas-Oklahoma Kiwanis Foundation, Inc. does not provide legal or tax advice. You should consult with your legal and/or tax advisors for information regarding, or issues concerning, planned gifts or estate planning.*

## **Charitable Gift Annuities:**

When you establish a charitable gift annuity, you transfer money or securities to a charity in exchange for its commitment to pay you and/or other beneficiaries each year for the lives of the beneficiaries.

The amount of income or annuity that will be paid is established by each charity that issues gift annuities, and generally depends on the age of the beneficiary.

The simplicity and certainty of the gift annuity make it attractive to many donors.

Donors like the fixed payments for life – the fact that part of the payments may be tax free, and that the effective yield is extremely attractive. The deferred gift annuity can be especially attractive to middle-aged professionals and can be an excellent way to build a sound retirement income. Funding an annuity with appreciated stock offers great returns and some outstanding tax advantages.

Annuities of at least \$5,000 provide tax benefits along with the security of a fixed, lifetime income. The agreed upon payments remain unchanged regardless of how the investments perform.

## **Charitable Remainder Trusts:**

Another alternative to an out-right bequest is a charitable remainder trust. A charitable remainder trust is a popular arrangement for individuals wanting to make a generous deferred gift to a charitable institution.

Through a charitable remainder trust, a donor irrevocably transfers money or property to a trust, which is created with an attorney's assistance. The trust agreement directs that a specified percentage income be paid each year to you and/or other beneficiaries for the rest of your life, or for a specific term.

Charitable remainder trusts provide several benefits, including an annual income to the donor or other beneficiaries designated in the agreement, an immediate income tax charitable deduction, and avoidance of capital gains tax.

Indeed, you may find that a charitable remainder trust can increase your retirement income, help you escape from a locked-in investment position, and provide more security for you and your family.

*For more information on establishing a charitable gift annuity or a charitable remainder trust, contact your attorney.*

Legacy Society Commitment Card

Preserving the Legacy

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ Social Security No: \_\_\_\_\_

Nickname: \_\_\_\_\_ E-mail: \_\_\_\_\_

Kiwanis Club: \_\_\_\_\_

Marital Status:

Married     Single     Widowed

Spouse's Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Anniversary: \_\_\_\_\_

My/our planned gift to the Texas-Oklahoma Kiwanis Foundation is in the form of a:

Bequest     Charitable Remainder Trust     Cash  
 Life Insurance     Gift Annuity     Other

Estimated gift value or % of estate: \_\_\_\_\_

Estate Agent or Legal Counsel: \_\_\_\_\_ Phone: \_\_\_\_\_

Fax: \_\_\_\_\_ Address: \_\_\_\_\_ State: \_\_\_\_\_

P R E S E R V I N G T H E

*Legacy*

Your commitment to the Texas-Oklahoma Kiwanis Foundation is vital to our mission of assisting Texas-Oklahoma District of Kiwanis International in serving the children of the world. Thanks to your support, children will have the opportunity to lead healthy, happy, and productive lives.

Return this card to: TX-OK  
KIWANIS FOUNDATION  
P.O. Box 13160  
Arlington, TX 76094  
tofoundation.com

If your commitment is in the form of a check or money order, please attach this card and send it to the same address. If you have any questions, contact the Texas-Oklahoma Kiwanis Foundation at (817) 640-7711



Making a planned gift through the Legacy Society provides you with the opportunity to support the Texas-Oklahoma Kiwanis Foundation in your overall financial and estate plans. Planned gifts generally are gifts or commitments made in the present with the benefit to the Texas-Oklahoma Kiwanis Foundation “deferred” until a future date. When received, your gift will go into the Foundation’s endowment fund, which “serves the mission of the Texas-Oklahoma Kiwanis Foundation.” Because only the earnings are spent, your gift is everlasting.

[tofoundation.com](http://tofoundation.com)

Revised 11-4-2021