



Planned Giving at Triangle, Inc.

August 2022

By joining Triangle, Inc.'s planned giving program, you'll be joining the ranks of our most loyal and generous individual donors. The impact of your planned gift will be felt across the Triangle, Inc. community for years to come. Your gift will help us provide innovative, community-based programs and services to even more people with disabilities in the future. As a legacy donor, you'll have the satisfaction of knowing that you're making a lasting difference for people with ability for years to come!

If you have included a bequest for Triangle, Inc. in your estate plan, please contact us at learnmore@triangle-inc.org to let us know. We would like to thank you and recognize you for your gift.

The following information is provided to assist in developing your charitable gift and estate plans in consultation with your attorney, accountant, and/or other advisors. The information contained here is provided for informational purposes only and should not be construed as legal or financial advice on any matter. We encourage you to seek the advice of an attorney and/or a financial planner who can advise you on how to protect both current and future financial needs.

Types of Legacy Gifts:

- **Bequests:** Bequests are the most common type of planned gifts. Anyone can make a bequest to a nonprofit through their will, estate plan, or living trust. Bequests cost nothing during a donor's lifetime. They can be included in a new will or added to an existing will or living trust through a simple amendment called a codicil (which often does not even require hiring a lawyer). Charitable bequests usually fall into three categories:
 - **Specific Amount:** A donor can choose to allocate an exact amount of funds to be given to an organization.
 - **Remainder:** A donor can choose for a nonprofit to receive any money left after all other bequests are paid out.
 - **Percentage:** A donor can choose to gift an organization a set percentage of total wealth.

Sample Bequest Language:

- **Specific Amount:** "I give, devise, and bequeath to Triangle, Inc., a non-profit organization located at 450 Broadway in Malden, Massachusetts 02148 (tax ID# 04-2486905), the sum of \$_____ for Triangle, Inc.'s general use and purpose."
- **Remainder:** "I give, devise, and bequeath to Triangle, Inc., a non-profit organization located at 450 Broadway in Malden, Massachusetts 02148 (tax ID# 04-2486905), all the residue of my estate, including real personal property for Triangle, Inc.'s general use and purpose."

- **Percentage:** “I give, devise, and bequeath to Triangle, Inc., a non-profit organization located at 450 Broadway in Malden, Massachusetts 02148 (tax ID# 04-2486905), ____% of my estate for Triangle, Inc.’s general use and purpose.”

Restricted Bequests to a Specific Program or Purpose

Please contact us if you are considering a bequest and would like it to be used only for a specific program or purpose. We would be happy to work with you and your advisors to help you identify ways to give that will ensure your charitable objectives can be met.

- **Charitable Gift Annuity (CGA):** A CGA allows the donor to transfer an irrevocable gift of cash or securities to a nonprofit in exchange for a fixed income payment for life. This gift plan entitles the donor to an immediate charitable income tax deduction. At the end of its term, the CGA balance goes to the nonprofit to support its mission.
- **Charitable Remainder Trusts:** Charitable remainder trusts are tax-exempt, irrevocable trusts that make annual payments to the beneficiaries for a certain amount of time, and then donate the remainder to a nonprofit.
- **Appreciated Securities or Stock:** Publicly traded appreciated securities or stock can be transferred to a nonprofit organization if a donor has owned them for more than one year. The nonprofit then sells the securities and keeps the proceeds, which can be applied to whatever purpose the donor designates. The donor gets an income tax charitable deduction based on the fair market value of the securities while also avoiding capital gains tax.
- **Life Insurance:** A donor can designate a charity as a life insurance policy beneficiary. When the time comes, the nonprofit receives the proceeds. The donor’s heirs benefit as well, because policy proceeds distributed to a nonprofit are exempt from estate tax.
- **Real Estate:** A donor can make a gift of real estate to a nonprofit, removing a large taxable asset from their estate and benefiting by receiving an income tax deduction equal to the appraised fair market value of the property, with no capital gains tax due on the transfer. The nonprofit can then sell the gift of real estate or keep it for its own use.
- **Retirement Plan:** Like a gift of life insurance, a donor can name a nonprofit as the beneficiary of a portion or all of their IRA, 401(k), or other retirement plans. When the donor’s estate is settled, the amount designated passes to the nonprofit and the donor’s heirs avoid income and estate tax.
- **Qualified Charitable Distributions (QCD):** A QCD (also referred to as an **IRA Rollover**) allows donors 70½ or older to make tax-free Individual Retirement Accounts (IRA) charitable rollover gifts of up to \$100,000 per year directly from their IRA to eligible nonprofits. The funds must be transferred directly to the charity - withdrawing them first will result in a tax penalty. *The 70½ number should not be confused with the old Required Minimum Distribution (RMD), which is now at 72.*