

PLANNED GIVING

Planned or deferred giving is a term used to refer to those gifts of money, securities, or other property made for future (or sometimes present) use. The formulation of a planned gift requires the advice of a trained professional. Major types of planned gifts include bequests, property, life insurance, trusts and gift annuities. Memorial gifts can be made to honor family, friends or organizations. You may designate a specific use for the funds or request that they be used in the area of greatest need.

The Educational Foundation accepts planned gifts, including, but not limited to, the following:

- **Bequests** - a donor may give all or part of what he or she owns to the Foundation through a will. The donor may give a specific dollar amount, a percentage of the entire estate, a gift in trust, or specific items. The gift itself is a bequest.
- **Life Insurance** - a donor may name Germanna Community College Educational Foundation, Inc. as one of the beneficiaries or as the sole beneficiary of an insurance policy.
- **Annuity Gifts** - a donor makes a gift to the Foundation for future use and receives a periodic fixed amount of lifetime income.
- **Charitable Remainder Trust** - a donor makes a gift of cash, check, securities, or real estate in trust to the Foundation. The gift entitles the donor, and/or another names person, to income for life or for a stated period of years. At the end of that period, the Foundation may use what is left in the trust (the “remainder”).
- **Charitable Lead Trust** - the Foundation may use income from a trust for a stated period of time; what is left after that period of time reverts to the donor or someone named by the donor.
- **Gift of Personal Residence** - a donor gives his or her home to the Foundation but keeps the right to live there for the remainder of his or her life. This is called a gift of real estate with retained life interest.

Interested parties should consult a financial advisor concerning the tax consequences of a planned gift.