

GASDEF LEGACY SOCIETY

Planned Giving

Planned giving is a means of “leaving a legacy”, that involves arranging donations to serve the future interests of the Greenville Area School District, which suits the personal, financial, and tax situation of the individual donor.

Why support The GASDEF?

As someone who is committed to the field of education and whose passion is to see students fulfill their hopes and dreams, the Greenville Area School District, provides a quality education for all, who will be an asset and a well-rounded person in the communities they live and serve locally and around the world.

Naming Opportunities

Named Facilities – A building, an area of the schools which include classrooms, library, auditorium, gymnasium, athletic field and offices.

Named Programs – An area that incorporates your special interests with the programs of the GASDEF. An example could be training/education programs for teachers and staff.

Named Scholarships – An investment in providing and helping students who will continue their education, or taking college courses while a student here. You can designate how the scholarship recipients are to be chosen so that your interests and values are perpetuated.

Undesignated Gifts – Many donors wish to remain anonymous or want their gifts to be used to support GASDEF’s ongoing educational programs, including building projects and continuing education.

Methods of Giving

BEQUESTS

The bequest is the most common form of planned giving. With a bequest, you may make provisions for GASDEF in your will, designating either a dollar amount or a percentage of your estate to the school. Whatever the amount, bequests to GASDEF are entirely free from federal estate tax and the estate and inheritance taxes of most states. Bequests should be prepared and executed with your attorney's assistance.

GIFTS OF REAL ESTATE

Real estate may provide a convenient way to support GASDEF. You may contribute real estate as an outright or deferred gift. For example, with a life estate agreement, a donor can make a gift of a home or farm while retaining life tenancy. Gifts of real estate should include a letter of transmittal with instruction for use of the gift.

GIFTS OF LIFE INSURANCE

You may assign GASDEF as a beneficiary, co-beneficiary, or a secondary, remainder, or residual beneficiary of your life insurance policy. Annual dividends also may be assigned to GASDEF. When GASDEF is named as owner of a policy and/or the irrevocable beneficiary, the cash value of the policy may be deducted on your income tax return. The premiums paid thereafter also are income tax deductible.

CHARITABLE LEAD TRUST

Also known as a charitable income trust. It is the converse of a charitable remainder trust. Whereas a remainder trust pays the income to noncharitable beneficiaries and then distributes the remainder to charity, a lead trust pays the income to charity and distributes the remainder to noncharitable beneficiaries.

POOLED INCOME FUND

Under the guidelines of the fund, money is irrevocably transferred to the fund, where it is invested together with similar gifts from others. Each beneficiary receives his or her share of the pooled income fund's deductible income each year. This form of giving provides an immediate charitable deduction, offers income for life and eliminates estate taxes on the amount contributed.

CHARITABLE REMAINDER ANNUITY TRUST

The charitable remainder annuity trust shares many features with the unitrust, the principal difference being the manner of calculating the payment to the income beneficiary. If you wish to guarantee a fixed dollar income each year, the annuity trust offers you that option. This amount must equal a sum of not less than five percent of the initial fair market value of the gift in trust. In most cases, you will wish to receive the income for your lifetime. You also may wish to provide for your spouse or another beneficiary. When the beneficial interest in the annuity trust ends, the principal goes to GASDEF to accomplish the goals you specify at the time of your gift. No additional contributions may be made to an annuity trust, but you may establish more than one.

CHARITABLE REMAINDER UNITRUST

The charitable remainder unitrust is a gift that pays you income for life and can also provide income for a successor beneficiary for life. It provides an immediate tax deduction, freedom from estate taxes. A charitable remainder unitrust provides for a fixed percentage of return of not less than five percent of the value of the trust's assets valued annually. Because of that annual valuation, the payout to the donor will rise and fall with the economy. The rate of return is agreed upon at the time you establish the unitrust, however, the higher the rate of return the smaller the charitable deduction. When the beneficial interest in the unitrust ends, the principal goes to GASDEF to accomplish the goals you specify at the time of your gift. Additional contributions may be made to a unitrust.

CHARITABLE GIFT ANNUITY

The Charitable Gift Annuity is a simple contract between you, the donor(s) and the GASDEF/(Underwriting Company). Your tax-deductible gift will be used to fund an annuity that will guarantee you lifetime income, and then upon death, the principal goes to GASDEF.

Funding Sources

These items can be funded with:

1. Cash
2. Securities i.e.; stocks, bonds, mutual funds, other investments
3. Real Estate i.e.; house, land, building
4. Life Insurance
5. Automobiles, boats
6. Retirement Plans

For advice and assistance relating to a planned gift, please consult with your Attorney and or Tax Advisor

Confidential Participation Form

Please confirm your estate gift intentions with us so you can be assured your wishes will be fully honored; **enclose this form and, if possible, a copy of the section of your will or other document which mentions GASDEF.**

___ I/We have included GASDEF in my/our will

___ I/We have planned another type of deferred gift. (Please list: Life Insurance, Charitable Gift Annuity, Charitable Trust, ect.)

If you have checked one of the above boxes, you may wish to note one or more of the following:

GASDEF is included in my/our estate plan for:

A. Percentage _____ % estimated value \$ _____

B. Fixed Amount \$ _____.

___ If you intend to designate your bequest for a specific purpose, please indicate the designation as follows: _____

Name(s) _____

Address _____

City _____ State _____ Zip _____

Signed: _____ Signed: _____

Date: _____ Date: _____

Please return to:

Greenville Area School District Educational Foundation
9 Donation Road
Greenville, PA 16125