



Southern California Hospice Foundation

Gift Planning: Create a Legacy of Compassion

Gift plans create opportunities for both our donors and the Southern California Hospice Foundation. Determining what gift is right for you is just as important as making the gift. There are many options available so that you can balance what you wish to accomplish for yourself, your family, and your charitable interests in your overall estate and financial plans.

What Is the Legacy Society?

The Southern California Hospice Foundation honors every planned gift donor with membership in the Legacy Society. We invite you to become a member of the Legacy Society, created exclusively to honor and recognize people who have helped to continue our efforts to serve patients and families facing a life limiting illness through a gift to the Southern California Hospice Foundation in their wills, trusts or estate plans.

As a Southern California Hospice Foundation Legacy Society member, you'll receive a certificate of appreciation and a Legacy Society lapel pin to serve as a reminder to others of your support of our mission. Your gift can be recognized publicly, unless you prefer to give anonymously. The society also provides information and assistance to donors considering a planned gift.

What Is the Next Step?

If you have already arranged for a bequest or other planned gift, we would like to honor your support. Please notify us and become a member. If you are still considering such a gift, please work with your financial advisor to complete your gift in a way that benefits your estate and makes clear your intention to help the Southern California Hospice Foundation.

When you join the Legacy Society, you demonstrate your commitment to the humanitarian mission of hospice and help ensure the long-term strength of the organization.

Frequently Asked Questions

1. What assets can I use to make a gift to the Southern California Hospice Foundation?

Generally speaking, during your lifetime you can make an outright gift of cash, securities or other property (e.g., real estate, personal property).

Through your will or with a distribution from a retirement plan or life insurance policy, your gift can be designated to Southern California Hospice Foundation in accordance with your wishes.

The logo features a brown roof-like shape above a yellow horizontal bar. Below the bar, the text "Southern California Hospice Foundation" is written in a serif font.

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2. What sort of gift plans also return income to me?

You have the option of making a gift that returns income to you, your spouse, or other individuals, such as a charitable gift annuity, or charitable remainder unitrust or annuity trust.

3. What tax deduction will I receive for my gift?

Your tax benefits will depend on several factors: the type of gift, the time at which it is made, whether it is outright or deferred or has any income payments. In general, though, here are some guidelines:

- Outright gifts to generate a full income-tax charitable deduction. Outright gifts of appreciated securities are deductible at fair market value, with no recognition of capital gains -- a great tax benefit!
- Gifts of personal property, like art, books and collectibles, are fully deductible so long as they are relevant to our mission. We can advise you on this point.
- Bequests do not generate a lifetime income tax deduction. They are exempt from estate tax.
- Similarly, life insurance distributions are not income-tax deductible, but are exempt from estate tax. If you have made us the irrevocable owner and beneficiary of a policy during your lifetime, you may deduct annual gifts that offset premium payments (for more details on this point, see Question 4 below).
- The charitable deduction for a gift that returns income to you, such as a charitable gift annuity or a charitable remainder trust, is the fair market value of the gift asset minus the present value of the income interest you retain.

4. I want to set up a life insurance policy, named as beneficiary, but retain ownership of the policy. Can I deduct the premium payments I make?

No. The IRS would not consider that a "completed gift" – they'd say that, as the owner of the policy, you could change the beneficiary designation to a friend or family member. We must be made the irrevocable owner of the policy for gifts offsetting premium payments to be deductible.

5. I've heard that transferring gifts of IRA assets to charity are advantageous. Why?

Qualified retirement plans such as IRAs, 401(k), 403(b), and Keoghs allow individuals to defer paying taxes on a portion of their income until the assets are withdrawn during retirement years. However, after a person's death, these accounts are often exposed to income and estate taxes, at a combined rate that could rise to 75% or even higher on large taxable estates. The tax will be paid at some point—by your estate and your heirs unless contributed to charity. In other words, by giving retirement assets to charity you receive double benefits. Your estate and heirs will not be taxed on the portion that goes to charity.



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6. I'd like to donate a painting. Will you determine its value for my income tax deduction?

The IRS requires that donors of artwork and collectibles secure an independent appraisal of the items to establish fair market value. The appraisal has to be related to the gift, too – an insurance appraisal won't suffice. We can assist you on this point.

7. If I create a bequest or life-income gift, will you continue to ask me for annual contributions?

Your planned gift is a significant addition to our long-term financial strength and our ability to meet the challenges and opportunities the future will bring. However, today's efforts are supported through annual gifts and we greatly appreciate and encourage any annual support you may want to consider.

Frequently Asked Questions for Professional Advisors

1. What is the Federal tax identification number of the Southern California Hospice Foundation?

The federal tax identification number is 04-3720198

2. Can the Southern California Hospice Foundation act as Executor for an estate?

No. The Southern California Hospice Foundation cannot serve as Executor for any estate due to potential liability and conflict of interest issues.

3. What are the ways in which a donor can designate their gift to the Southern California Hospice Foundation through their will?

A donor can bequeath a certain sum or a percentage of their estate for either specific or general purposes. The gift can be designated to the Southern California Hospice Foundation.

4. How can I notify the Southern California Hospice Foundation about an estate gift?

You can either contact the Director of the Foundation, Michelle Wulfestieg, directly at (877) 661-0087, or you may also notify us at the following address:

**Southern California Hospice Foundation
3200 Park Center Dr. Ste. 1250, Costa Mesa, CA 92626**