

# PLANNED GIVING

## LEAVING A LEGACY

Planned giving is a wonderful way to make a generational impact in our community, ensuring that community members facing mental health and housing challenges continue to have access to the services they need to live a life of stability and wellbeing.

## WHAT IS A PLANNED GIFT?

Planned Giving is, very simply, planning to make a gift and deciding in advance what happens to your estate. Planned gifts are generally funded from accumulated resources or assets, rather than income. It is an effective way to leave behind a legacy to ensure the future of accessible mental health and housing services across Los Angeles County.

The benefits of planned giving are immediate and far-reaching. You have control over what and how much you decide to leave, and will have peace of mind knowing that financial matters are taken care of. We encourage you to begin discussing your long-term charitable plans with your financial advisor now. You may lower your current taxes, or lower the taxes your estate will be required to pay.

## WHY PLANNED GIVING?

There are many reasons to start making a planned gift today. Three main ones include:



**Greater Community Impact**



**No Cost Now**



**Immediate Tax Benefits**

Planned Giving presents an opportunity to make a significant impact in the community by making a major gift **beyond what is possible in your lifetime** due to financial commitments.

## WAYS TO MAKE A PLANNED GIFT

We encourage you to consult with your financial advisor about what options might be best for you based on your long-term philanthropic goals and objectives. Alcott currently accepts two types of planned gifts: Gift through your Will (Bequest), and naming Alcott as a beneficiary of your IRA Assets, or 401(K) / 403(B) Retirement Plan.

## WILLS AND BEQUESTS

A charitable bequest is an official statement in a will, a trust, or an estate plan, that designates a gift to a specific charity. Bequests are one of the easiest and most flexible ways you can leave a gift to Alcott. You can plan for the allocation of your estate while maintaining complete control of your assets in the present, and you can change your mind at any time. Sample bequest language:

*I give \_\_% of my estate to Alcott Center for Mental Health Services (EIN 95-3392564), 10549 Jefferson Blvd, Culver City, CA 90232, for the unrestricted support of Alcott.*

## IRA ASSETS & RETIREMENT PLAN

Retirement plan assets are among the most highly taxed inherited assets. Name Alcott Center for Mental Health Services as the beneficiary of all or a portion of your retirement funds (e.g. IRA, 401(k) or 403(b) plans) to potentially reduce taxes.

- ◆ Donors aged 70.5 and over can contribute up to \$100,000 from their IRA directly to charity each year. Known as a “qualified charitable donation,” this gift avoids paying income taxes on the distribution.

## TOM & PENNY FOUNDERS CIRCLE

Upon letting us know of your legacy commitment, we invite you to become part of the Tom & Penny Founders Circle, a group of donors who have generously provided for planned gifts to Alcott.

*Information provided is general in nature. It is not intended to be, and should not be construed as, legal or tax advice. Alcott does not provide legal or tax advice.*



# PLAN YOUR GIFT, PLANT YOUR LEGACY

## EXAMPLES OF PLANNED GIFTS

A planned gift is an opportunity to make the biggest contribution of your lifetime to a cause you greatly value. Read below for a couple examples of planned gifts received by Alcott, and how their impact continues to proliferate today:

### ARMER FAMILY

Through a planned gift generously made by the Armer Family, Alcott established its Armer Training Institute program as a resource for clients, staff, and the public. This gift has enabled Alcott to provide educational programs, trainings, and forums for over 10 years now, enriching our community with understanding, opportunities, and a deeper investment in the needs of our neighbors. The program has covered industry-leading topics such as the role of biofeedback in mental health treatment, relevant updates on new laws impacting mental healthcare, as well as media and roundtable forums where community members have brought awareness by sharing personal stories of coping with mental health challenges.

✦ Leading up to this gift, the Armer Family met with Alcott's leadership for regular discussions, attended events, and clearly communicated their wishes for a planned gift. With missions aligned, **their forethought has left a legacy of community awareness and compassion.**

### ANONYMOUS DONOR

The planned gift of another generous donor (who wished to remain anonymous) played a singularly critical role in enabling Alcott to keep its doors open through the uncertainty and dire circumstances of the COVID pandemic. Alcott's mental health and supportive housing services had been in a season of unprecedented expansion leading up to 2020 through newly established partnerships with the County. Not only did this planned gift act as a breath of life in allowing Alcott to continue operating, but it served as an investment with exponential (and generational) impact in the lives of thousands of people by allowing the momentum of Alcott's services to continue to meet the growing need for accessible mental health and housing services across LA County.

✦ This donor's resolve to make a lasting impact in their community **resulted in a gift that transformed LA County with an impact that far exceeded its monetary value.** Since 2020, Alcott has increased the number of individuals served annually by nearly 20% each year.