



SAINT JOSEPH NOTRE DAME HIGH SCHOOL

## Heritage Circle Estate Planning Guide

Determining the right gift is just as important as making the gift. There are many options in your estate planning from which you can choose. In general, one of the simplest methods to leave a legacy to Saint Joseph Notre Dame is the bequest. Bequests are an instrument of a contributor's will which sets aside a sum of money, portion of the estate or portion of the estate's residuary for distribution to a 501(c)(3) organization such as SJND. The bequest can be small or large. It can be unrestricted, or it can be restricted to an endowment fund for perpetual support, or to a specific school program of interest.

The information below is to provide you with an introduction to the various methods to leave a legacy to SJND. A sound estate plan, which includes a planned giving provision, can provide income as well as tax advantages. SJND has provided general information about planned giving instruments below and you should always consult your attorney or estate planner on all such matters.

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### Wills and Living Trusts

By including SJND in your will or living trust, you can make an important and lasting gift for future Pilots while meeting your financial and estate planning goals. A bequest can take many forms, and because a bequest qualifies for the estate tax charitable deduction, it may reduce your taxable estate.

### Common types of bequests:

**General:** "I give to Saint Joseph Notre Dame High School, a corporation organized and existing under the California Nonprofit Corporation Law, headquartered at 1011 Chestnut Street, Alameda, CA 94501 the sum of \_\_\_\_\_ dollars (or specific piece of property) to be used as SJND directs."

**Bequest of a percentage:** "I give and bequeath \_\_\_\_\_ percent (name specific percentage) of my estate to Saint Joseph Notre Dame High School, a corporation organized and existing under the California Nonprofit Corporation Law, headquartered at 1011 Chestnut Street, Alameda, CA 94501."

**Bequest of residue:** This is a provision in a will leaving the remainder of one's estate to an organization after all other bequests are fulfilled. "The rest, residue and remainder of my estate, both real and personal, whatever situation, I give and bequeath to Saint Joseph Notre Dame High School, a corporation organized and existing under the California Nonprofit Corporation Law, headquartered at 1011 Chestnut Street, Alameda, CA 94501."

**Contingent bequest:** This leaves a bequest to SJND if any of the other beneficiaries are unable to receive their bequests because of death or other circumstances. Generally this reads, "should (name of person) predecease me, the portion of my estate going to \_\_\_\_\_ (this person) I give and bequeath to Saint Joseph Notre Dame High School, a corporation organized and existing under the California Nonprofit Corporation Law, headquartered at 1011 Chestnut Street, Alameda, CA 94501."

### To leave a gift from a Living Trust, write:

"I direct my trustee to distribute from the principal of my trust estate to Saint Joseph Notre Dame High

School, a corporation organized and existing under the California Nonprofit Corporation Law, headquartered at 1011 Chestnut Street, Alameda, CA 94501, the sum of \_\_\_\_\_ dollars (or, if stock, land or other property, please describe).”

### **Retirement Plan Assets**

Your IRA, 401(k), 403(b) or other qualified retirement plan may be heavily taxed if left to anyone other than a legally recognized spouse. By naming SJND as a beneficiary of all or a portion of a retirement plan, you avoid both the estate tax and income tax due on these tax-deferred plans if you distributed to your heirs.

### **Insurance**

If you have a life insurance policy you no longer need, you may consider transferring ownership to SJND. You may also purchase a new policy, and later name SJND as the owner and beneficiary. Either gift generates a charitable income tax deduction. The payment of premiums on behalf of SJND will also enable you to claim income tax charitable deductions.

### **Charitable Remainder Unitrust**

With this instrument of planned giving, you could potentially and irrevocably transfer money, stock certificates, personal or real property to a trustee who then pays you, and possibly others, income for life or for a period of years as determined by you at the time the assets are transferred. Then you and/or other income recipients (people and/or organizations) receive annual payments from the trust based on a fixed percentage selected by you and applied to the market value of the assets as determined each year. This means that the income will vary from year to year.

### **Charitable Remainder Annuity Trust**

This instrument performs in much the same way as a Charitable Remainder Unitrust; with two important differences. The annual income the recipient receives as a result of such a charitable gift will always be the same regardless of the changing annual value of the assets. Once assets are placed in this type of trust, you may not add to the trust capital to provide for a greater charitable deduction. The charitable remainder annuity trust may place you in a position of greater financial security because it fixes the amount of income paid annually regardless of market conditions.

### **Charitable Gift Annuity**

The charitable gift annuity is a contract between you and a non-profit organization whereby the organization promises to pay a certain amount of money each year in exchange for a gift of property.

### **Charitable Lead Trust**

The income from this type of trust is directed to a charitable organization for some period of years — often 10 years or more. At the end of the stated number of years, the trust becomes the property of the individuals named by you, such as children or others, or it can revert to you. The lead trust differs from the unitrust or annuity trust in that the charitable organization receives the income from the trust during the trust period rather than receiving the trust corpus at the end of the trust period.

### **Saint Joseph Notre Dame High School’s Legal Designation**

The following information should be included to name SJND in your will, trust or other planned gift:

- Complete legal name: Saint Joseph Notre Dame High School
- Permanent address: 1011 Chestnut Street, Alameda, CA 94501
- Federal tax identification number: 87-0713302

For additional information about including a gift to SJND in your estate plans, please contact: Assistant Principal of Advancement, Mollie McFarland, [mmcfarland@sjnd.org](mailto:mmcfarland@sjnd.org), T: (510) 995-9456