

Planned Giving

Planned gifts have an enormous and lasting impact on Smith Park of New York and Camp Wa Wa Segowea by creating a legacy that will impact all of the campers for generations. A common misconception is that planned giving is only for the wealthy. However, strategic planned giving from individuals from all levels of wealth are critical for the long term success of the Camp.

So what is planned giving? A planned gift is exactly as it sounds. Planned giving may be defined as a method of supporting non-profits and charities that enables philanthropic individuals to make larger gifts than they could make from their income. Planned gifts are made as a part of an individual's financial and estate plan.

So what methods are available for planned giving? Planned gifts can either be made during an individual's lifetime or at their death. While lifetime gifts and bequests at death both have a positive impact on the Camp, many of these planned giving strategies can have positive tax and other benefits to the donor or the donor's estate.

Lifetime planned gifts can result in immediate income to the charity or income to a charity over time. There are also benefits to the donor. Typical lifetime planned giving strategies (although there are many types) include outright gifts, charitable remainder trusts, and charitable lead trusts. Lifetime planned giving can be an excellent charitable and tax savings tool for a donor, but professional guidance is strongly recommended before a donor embarks on this type of planning.

Planned gifts after one's death include bequests in a donor's last will and testament or naming the charity as the beneficiary of a trust, life insurance policy, or retirement account. Planned giving through a donor's estate plan or beneficiary designations can allow a donor with limited means during their lifetime to provide significant charitable contributions at death while still providing for one's loved ones. Additionally, there can be incredibly beneficial tax breaks for donor's who name charities as the beneficiaries of their tax deferred retirement accounts. Other benefits of planned gifts can include a lasting legacy for the donor.

I encourage all of those interested in planned giving to contact their attorney, accountant or financial advisor. Often it takes a team to put together an effective planned gift. If you are a professional advisor, I recommend that you speak with your clients and give them the options of planned giving. Often, people are not aware of the options or the power of planned giving. By engaging in planned giving we can help the Camp grow for generations to come.

Should you or a loved one be interested in learning more about planned giving options at Smith Park of New York and Camp Wa Wa Segowea, please contact

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