Some Ideas on How to Establish Your Legacy

Q. If I want to create my legacy, how do I go about it?
A. The answer depends upon a number of factors including:

 Your life stage

/ Are you just starting a family and/or a business and in the early stages of wealth building, wanting to take some initial steps but unable to part with assets now?
  ▪ Include a bequest in your Will for a dollar amount or a percentage of your overall estate.

/ Are your kids “up and out”? Are you starting to make plans for downsizing and retiring in 5-10 years?
  ▪ Include a bequest in a Will;
  ▪ Give a fully paid up life insurance policy to RIT (that policy you bought 35 years ago to protect against an early death).
  ▪ Give appreciated stock to RIT in exchange for a charitable Gift Annuity that will begin paying a stream of payments to you at a time in the future that you select – perhaps at retirement.

/ Are you fully retired and enjoying it?
  ▪ Include a bequest in a Will
  ▪ Designate RIT as a beneficiary of a retirement plan, a more tax efficient way to spread you assets among your beneficiaries
  ▪ Sign a new deed that gives a remainder interest in your vacation home or your primary home to RIT, using it during your lifetime but claiming a deduction, today.
  ▪ Give appreciated securities to RIT in exchange for a Charitable Gift Annuity that allows you a deduction and begins making payments back to you immediately.

 Your financial and income needs

/ Do you need additional cash flow because your current stock portfolio is paying you a small percentage of its value? Are you hesitating changing the asset allocation around to try to produce more income, but you don’t want to pay capital gains tax?
- Give appreciated securities to RIT in exchange for a Charitable Gift Annuity that allows you a deduction and begins making payments back to you immediately.
- Establish a Charitable Remainder Unitrust that will qualify for an income tax deduction and pay you a stream of income based upon a percentage of the value of the trust.

/ Do you have a stock portfolio with appreciated stocks that pay low dividends?
- Make a gift of the stock to RIT with having to pay the capital gains tax and qualifying for a charitable deduction. The funds will be used to establish your legacy during your lifetime when you can enjoy the satisfaction of seeing your gift at work.

For these and many other ideas as to how you can establish your legacy, please contact RIT’s Office of Development via telephone at 585.475.3106 or 1.800.477.0376 or via email at plannedgiving@rit.edu.

It is more than a donation. It is your legacy.

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