PLANNED GIVING

How do you want to be remembered? What type of impact do you want to have on the causes that matter to you? How will you leave your mark on the community? As you make plans for the future, these are important questions to consider. And if you are like many others in our community, developing a planned gift may be part of your response.

Planned giving offers you a way to make a gift to Spartanburg County Foundation during or after your lifetime. These gifts are created to help you meet your personal, philanthropic, financial and estate planning goals.

Planned Giving Options

From simple to very complex, there is a planned giving option for every situation. Here's an overview of common options. We encourage you to have a conversation with the community foundation and your professional advisor to select the best solution for your goals.

Personal Legacy

Support for Valued Causes

Financial and Estate Goals

BEQUEST

- A bequest is one of the easiest and most popular ways to give a planned gift to the community foundation. Simply work with your advisor to include language in your will or estate plan that specifies a gift to the community foundation.
- Depending on your goals and others you wish to leave a gift to through your plan, you may choose to designate a specific gift amount, a percentage of your estate or make your gift contingent on specific future events.
- Since a bequest is received after your lifetime, this gift does not impact your financial situation or lifestyle today.
- Bequest gifts can substantially help reduce estate taxes.

BENEFICIARY DESIGNATION

- Name the community foundation a full or partial beneficiary of your retirement plan or life insurance policy.
- A beneficiary designation can be done without the help of an advisor and offers a way to make a significant gift that may not be possible during your lifetime.
- If you are concerned with potentially high estate taxes, a beneficiary designation may be the right choice for you because the benefit payment is generally excluded from your estate for tax purposes.
- Many advisors recommend retirement plan assets as the first to be designated for charitable purposes. That's because these assets could be taxed at rates as high as 75% upon your death.

PLANNED GIVING

CHARITABLE GIFT ANNUNITY

- Arrange a generous gift to the community foundation while providing yourself a new income source you can count on for the rest of your life.
- Income may add up to more than the interest and dividends you earned from holding the assets.
- You can use this income to supplement your own lifestyle or that of a loved one.
- Your annuity rate is based on your age.

CHARITABLE REMAINDER TRUST

- You receive income for the rest of your life, knowing that whatever remains after your lifetime will benefit your community.
- Choose the payout rate that's best for your situation. You may receive a fixed income or one that changes with market conditions.
- Income may add up to more than the interest and dividends you earned from holding the assets.
- You can use this income to supplement your own lifestyle or that of a loved one.
- After your lifetime, the remainder of the trust transfers to the community foundation and is placed into a charitable fund you have selected.

CHARITABLE LEAD TRUST

- Place cash or property into a trust that pays a fixed amount to the community foundation for the number of years you select.
- Build a charitable fund with the community foundation during the trust's term.
- When the trust terminates, the remaining assets are transferred to you or your heirs, often with significant transfer-tax savings.
- A charitable lead trust protects investment earnings from tax and offers gift, estate and generation-skipping tax benefits.
- You have several options when establishing a trust. You can create a charitable lead trust during your life or through your will.

Spartanburg County Foundation.

LET'S CONNECT

Contact us to learn more about the ways we can help you have a positive impact on the community and causes you care about.

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