

We see their names all around us — prominently displayed or quietly noted — on the walls, the programs and the scholarships of Lakeland Community College.

As a result of our donors' foresight, their legacy will endure and continue to transform lives. You, too, can change lives!

Please consider leaving your legacy at Lakeland.

Gift	Goal	Making a Gift	Benefits
Bequest	Defer gift until after your lifetime	Name us in your will by designating a specific amount, a percentage or a share of the remainder	Donation is exempt from Federal Income Tax
Revocable Living Trust	Make a revocable gift that remains available for your use during your lifetime	Name us as the beneficiary of assets in a living trust	Bypass probate and maintain control of the trust for your lifetime
Life Insurance	Make a large gift with little cost to you	Contribute a fully-paid, life insurance policy or name us as a full or contingent beneficiary	Current income tax deduction and possible future deductions through gifts to pay policy premiums
Retirement Plan Assets	Avoid the twofold taxation on IRAs and other employee benefit plans	Name us as a beneficiary of the remainder of assets from a qualified plan after your lifetime	Preserves less costly nonretirement assets for your heirs
Retained Life Estate	Give your personal residence, but continue to live there	Designate ownership of your home to us, but retain occupancy for life, a term of years or combination of both	Valuable charitable income tax deduction and fixed income for life — often at a higher rate of return
Charitable Remainder Annuity Trust	Secure a fixed and often increased income chosen by you at the outset	Create a trust that pays you a set income annually	Immediate income tax deduction and fixed income for life — often at a higher rate of return
Charitable Remainder Unitrust	Create a hedge against inflation over the long term	Create a trust that pays a fixed percentage of the trust's assets as revalued annually	Receive a variable income for life and receive an immediate income tax charitable deduction
Charitable Lead Trust	Reduce gift and estate taxes on the assets you pass to your heirs	Create a charitable trust that pays fixed or variable income to us for a specific term of years, while principal is retained for heirs	Reduces your taxable estate while your family keeps the property — often with reduced gift taxes

"I am only one, but I am one. I cannot do everything, but...I will not refuse to do the something that I can do."
- Edward Everett Hale



The Lakeland Foundation is a 501(c)(3) nonprofit organization established in 1982 as the fundraising entity for Lakeland Community College.

We partner with individuals, businesses and organizations to create opportunities, relationships and resources our students need to succeed at Lakeland and in life.

*Making a **planned gift** to The Lakeland Foundation supports the education of generations of Lakeland students yet to come. Your gift then creates a ripple effect — like tossing a pebble into a lake — by providing training for a highly-skilled future workforce, increasing employment opportunities for our friends and neighbors, and elevating the quality of life of our entire community.*

We invite you to join us and Leave a Legacy at Lakeland. Please contact John McCreery, executive director, at 440.525.7086 / jmccreery1@lakelandcc.edu.

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Leave a Legacy at Lakeland

How a Planned Gift to The Lakeland Foundation Can Help You and Our Students



A gift can create a ripple of positive change in a person's life, their family, the community, the world.

Leave a Legacy at Lakeland



“What’s a legacy gift?”

A planned gift, also known as a “legacy gift,” is any gift that is part of a donor’s overall financial and/or estate planning.

“Why should I consider making a planned gift?”

When you make a planned gift to The Lakeland Foundation, regardless of your income or age, it’s a powerful way to open doors to education for generations of Lakeland students to come. Planned giving lets you defer your gift as part of your overall financial planning process, and many options cost you nothing during your lifetime. Other options allow you to make a small investment during your lifetime and then provide a significantly larger gift in the future through your estate.

“What are my options?”

There are several planned giving opportunities available that may offer the greatest benefit in terms of your income, capital gains and estate tax savings as best befits your financial situation.

“What planned giving options might work best for me?”

Bequests

A bequest in your will may be for a specific amount, all or a percentage of your estate, or what remains after specific bequests are made to your heirs. Bequests to a charitable organization are not subject to estate taxes.

- Lets you provide for your family or heirs
- Allows you to distribute your assets according to your wishes
- Saves on estate taxes, with proper planning
- Permits you to Leave a Legacy without giving up your assets

Beneficiary Designations

Retirement plan assets are costly to inherit and are facing double taxation. Not only is the amount diminished by estate taxes, the recipient also must pay income taxes on it.

- Naming us as a primary beneficiary avoids income and estate taxes
- Partial savings when you make provisions for a specific amount before giving the remainder to family
- Naming us as a contingent beneficiary allows for greater flexibility and security for your family

Life Insurance can be used as a planned gift by naming a charitable organization as owner and beneficiary of the policy. You can initiate a new policy, or you can give an existing policy that you no longer need for your plans. You can work with an insurance adviser to complete the policy application so the payments would be treated as tax-deductible gift.

- Charitable deduction when you assign ownership and name us as primary beneficiary
- Flexibility through naming us beneficiary but keeping ownership
- Naming us a contingent beneficiary allows greater flexibility and security for your family

Charitable Remainder Trust

A charitable remainder trust is a gift with predictable benefits to you. If you want to yield the same amounts from your current investments year after year and want to avoid capital gains should you sell stock and bonds, you can consider a charitable annuity trust. This plan will pay you, year after year, the same dollar amount you chose at the onset.

- A fixed dollar income paid annually, semiannually or quarterly
- Immediate charitable deduction
- A way to increase income from a low-yield holding
- Avoidance of capital gains tax on appreciated assets used to fund the trust

Charitable Remainder Unitrust

A charitable remainder unitrust is a gift of flexibility. It is a combination gift and investment plan. You place your assets in trust and you (and/or another beneficiary) receive lifetime income while a charitable organization receives the remainder. With a unitrust, the amount you receive as income is a set percentage of the value of the trust assets, as reevaluated annually.

- Lifetime income - often greater than your previous yield
- A sizable income tax charitable deduction
- Avoidance of capital gains if you donate appreciated securities
- Professional management of the assets frees you from investment responsibilities

(Continued)

“When you create a difference in someone’s life, you not only impact their life, you impact everyone influenced by them....No act is ever too small.”

- Danielle Doby

Living Trust

A living trust lets you provide for yourself and your family before and after your death. A living trust has built-in flexibility that can work well in overall estate plans, because it allows you to stay in control of your assets. Like wills, living trusts are revocable, so you can change or terminate them at any time of your life. But unlike wills, the terms of the trust can be put into effect immediately.

- You or a beneficiary receive the income from trust assets
- Assets in the trust are removed from your probate estate, so estate expenses may be less
- The trust assets bypass probate, so the terms are private

Real Estate

Other options include a gift of real estate, or retained life estate if you like the tax advantages that a charitable gift of real estate would offer. You or someone other than you or your spouse can have life occupancy with reduced tax obligations.



“I alone cannot change the world, but I can cast a stone across the waters to create many ripples.”

- Mother Teresa

NOTE: The information contained herein was accurate to the best of our knowledge at the time of printing and is not intended as legal or tax advice. For such advice, please consult an attorney or tax adviser. References to tax rates include federal taxes only and are subject to change. State law may further impact your individual results.