



## ***Planned Giving for the Sisters of Social Service***

### **Planned Gifts - Gifts from the Heart**

Many of you are **friends and supporters** who have been involved in our Sisters' ministries and lives for years. You closely follow our work to **help those living on the margins** in the United States, Mexico, the Philippines and Taiwan. **You are a true partner in bringing critical and life-changing social services, advocacy and support to those in need** in our neighborhoods and communities, both nationally and internationally. We are so blessed by your ongoing support and commitment to our mission.



### **Will or Trusts**

Some of you have also shared with us that **you would like to include the SSS Community as a part of your will or trust** - or perhaps you already have. Like all long-term planning, there are a few steps to making sure that all the pieces are in place. Inside this booklet we've tried to map out some of the most common questions that may arise if you wish to add the Sisters to your will or start a will for the first time. Feel free to call us or to browse our website to see if some of your questions can be answered.

## Table of Contents:

### Will Resources

|          |   |
|----------|---|
| Page 3   | Why a will?   |
| Page 3   | Our legal name, address and Federal Tax Identification Number |
| Page 4   | What wording do I use in my will?                             |
| Page 4   | Who needs a Will?   |
| Page 5-6 | Simple Wills, Sample Wills and Fill-in-the-Blank Wills        |
| Page 6   | Tax info regarding Planned Giving                             |

### Other Planned Giving options

|        |  |
|--------|--|
| Page 7 | Other Planned Giving Options<br>Charitable Remainder Trusts and<br>Charitable Gift Annuities |
|--------|--|

#### **Disclaimer:**

The information in this guidebook is educational in nature and is meant to be a starting place for SSS supporters who wish to explore the subject. This guide is not intended as legal advice.

Each individual's and family's needs and financial situation merit getting professional advice for something as complex as estate planning. We urge you to connect with your lawyer, tax advisors and other professionals as you look at wills, trusts and other planned gift options.

## **Why A Will**

Many people don't find out how essential a will is until they are faced with helping a friend or a loved one deal with the loss of one of their loved ones. Like an Advanced Health Care Directive, **a will can help those closest to you to know your wishes and honor them during a very difficult and heart-breaking time.** With all the emotions and fears we have surrounding our own and other people's deaths, a will can be a gift and set people's minds at ease. Some people even say the process of crafting their will and talking with loved ones puts other things in perspective and brings new meaning to their everyday lives.

**Wills or bequests are still the most popular and easiest way to support your passions in the years to come.** More than **80%** of the gift planning that's done comes in the form of a simple will.

Remembering the Sisters in your will, and **letting us know that you have,** does three things:

1. **Allows us to thank you personally** for your incredible generosity and vision.
2. Since the needs of those living in poverty are ongoing, **the promise of your gift will help ensure that the Sisters can meet the needs of those in poverty** and help them towards bright futures for years to come.
3. **Remembering the Sisters in your will helps inspire others to do so.** This means your relatives and friends will see vivid examples of your passion and caring, and the ways that the Sisters of Social Service transform the lives of the marginalized through our work together.

## **Our legal name, address and Federal Tax Identification Number**

Please be sure to use our **complete legal name** when completing any paperwork where you wish to name the **Sisters of Social Service Los Angeles** as a beneficiary. Thank you so much for your ongoing generosity and support. Please see "**What wording do I use in my will**" on page 5 for more details.

**Our complete legal name and address:**

**Sisters of Social Service Los Angeles**  
**4316 Lanai Road, Encino, CA 91436**  
**(818)285-3355**

**Tax Identification Number:**

**95-1793704**

## **How do I name Sisters of Social Service Los Angeles as a beneficiary?**

If you are creating or revisiting a will or trust and are interested in remembering the Sisters, **consult with your lawyer to create the language that best meets your needs.** They will have suggestions that meet with your particular tax and estate needs. **Here are just a few examples of the wording some supporters have used:**

**Please be sure to use our entire name - Sisters of Social Service Los Angeles**

- **Specifying a dollar amount**---“I give **\$5,000 dollars** to the Sisters of Social Service Los Angeles, a charitable corporation of the State of California.”
- **Specifying a percentage and an unrestricted program**---“I give **2% percent** of my estate to the Sisters of Social Service Los Angeles, a charitable corporation of the State of California, **and my gift is unrestricted.**”
- **Specifying a percentage and a restricted program**---“I give **2% percent** of my estate to the Sisters of Social Service Los Angeles, a charitable corporation of the State of California, **to support their eldercare needs.**”
- **Specifying a portion of the residue**---“I give **4% of the residue of my estate** to the Sisters of Social Service Los Angeles, a charitable corporation of the State of California.”

## **Will Resources**

### **Who needs a Will? Do I need one?**

Many people don't find out how essential a will is until they are faced with helping a friend or a loved one deal with the loss of one of their loved ones. Like an Advanced Health Care Directive, **a will can help those closest to you to know your wishes and honor them during a very difficult and heart-breaking time.** With all the emotions and fears we have surrounding our own and other people's deaths, a will can be a gift and set people's minds at ease. Some people even say the process of crafting their will and talking with loved ones puts other things in perspective and brings new meaning to their everyday lives.

The **State Bar of California's website** provides a brief overview of who needs a will, what it covers (and what it doesn't) and other questions many people ask. They have written it in laypeople's language so it clearly describes the basic details involved and what you need to do to set one up.

**[www.calbar.ca.gov/Public/Pamphlets/Will.aspx](http://www.calbar.ca.gov/Public/Pamphlets/Will.aspx)**

## **Sample, Simple Wills and Fill-in-the-Blank Wills**

There are also free and inexpensive resources out there **to help you create a will at little or no cost** (please see resource list below).

Although each person must make their own choices to best serve the needs of their families, California law does provide for a "**fill-in-the-blanks**" **will form**. This form is designed for single, married or divorced people with relatively small estates. The State Bar of California and Nolo both offer free forms and advice on do-it-yourself wills, and many questions that we all face as we start the process of creating a will. Each state differs, but many have these same resources available online, for free, and the Nolo website offers nationally recognized free and low-cost wills, as well.

### **Simple Wills – free and low-cost wills**

**For those just starting, or wanting to create a will that is clear, low-cost and time efficient many states have sites to help guide you create a “simple” will or actually fill out a “fill-in-the-blank” version of a will.**

After you finish, you will then need to go through the formal steps for making the contract legally binding in your state. In some states you need to have a will notarized. In California, wills are not notarized, but people who make a will need to have their signature witnessed by two disinterested parties to make it legally binding. If you already have a will or have a more complicated estate, remind others that there are low-stress, low-cost versions of wills widely available. They can find them online or in books created by Nolo and the Bar Association.

**Please visit the following site for more on simple wills:**

**[www.calbar.ca.gov/Public/SimpleWill.aspx](http://www.calbar.ca.gov/Public/SimpleWill.aspx)**

On the State Bar of California's website there is a free fill-in-the-blank will:

**[www.calbar.ca.gov](http://www.calbar.ca.gov)**

### **Sample Wills**

For some people it helps to have something to look at to begin the process of creating their own will. Nolo has a few simple wills and sample wills to review:

**[nolonow.nolo.com/noe/sample/NNWILL\\_sample.pdf](http://nolonow.nolo.com/noe/sample/NNWILL_sample.pdf)**

## **Tax information regarding Planned Giving**

The information seems ever-changing, but there are three good websites we've found to consult for tax laws regarding planned gifts. Your needs and financial situation may merit talking directly to a lawyer or a tax consultant, of course, but here are a few places where most of the details are boiled down into easy to understand language.

### **IRS tax sites:**

**IRS - 8 tips for all charitable gifts**

**[www.irs.gov/uac/Eight-Tips-for-Deducting-Charitable-Contributions](http://www.irs.gov/uac/Eight-Tips-for-Deducting-Charitable-Contributions)**

**IRS - overview for preparing your 2013 taxes/Charitable Gifts**

**[www.irs.gov/pub/irs-pdf/p526.pdf](http://www.irs.gov/pub/irs-pdf/p526.pdf)**

**IRS - guide for Charitable Donations of IRAs**

**[www.irs.gov/Retirement-Plans/Charitable-Donations-from-IRAs-for-2012-and-2013](http://www.irs.gov/Retirement-Plans/Charitable-Donations-from-IRAs-for-2012-and-2013)**

### **Harvard's Alumni site:**

Harvard's experts post up-to-date information on a variety of planned gifts and the changes in tax laws regarding them.

**[alumni.harvard.edu/ways-to-give/planned-giving/resources-events/tax-info](http://alumni.harvard.edu/ways-to-give/planned-giving/resources-events/tax-info)**

### **PlannedGiving.com site:**

**Two planned giving professionals moderate a question and answer page for tax laws pertaining to planned and other gifts.** They cover deductions as they relate to simple wills and charitable gifts as a whole. They also explain more complicated scenarios like Charitable Remainder Trusts, Charitable Lead Trusts, Retained Life Estate, Revocable gifts, and other planned gifts of assets.

**[www.plannedgiving.com/answers-tax-details](http://www.plannedgiving.com/answers-tax-details)**

## **Other Planned Giving options**

**As many of you know, you can designate a beneficiary now to receive your assets upon your passing.** You might already have done this for family members and friends. If you have an asset that you would like to leave to the Sisters of Social Service Los Angeles, **please use our full legal name and Federal Tax Identification Number** to do so. We are very grateful for your generosity and your presence in our lives and works. **We urge you to connect with your lawyer, tax advisors and other professionals as you prepare these and other planned gift options.**

### **Here is a partial list of assets people might gift to SSS or another beneficiary:**

- **Retirement Plan components – 401a, 401k and 403b**
- **Life Insurance policies**
- **IRAs, SEPs and SIMPLE Plans**

There are sometimes advantages beyond income tax deferral, when you include certain items as a planned gift. Your tax consultant or lawyer would be able to discuss with you the income and estate tax economics of transfers of retirement plan assets such as these.

## **Charitable Remainder Trusts**

In order to set up a **Charitable Remainder Trust (CRTs)** to benefit the Sisters of Social Service Los Angeles, you would need to consult with your tax advisers and your lawyer. These gifts often allow a person to sell a highly appreciated asset and reduce or avoid a capital gains tax or income tax while still providing a lifetime income to the donor(s) or family. The Sisters would then ultimately receive these assets as a gift.

If you are interested in learning more about CRTs as an income stream for your beneficiaries or yourself during your lifetime, **please contact your financial consultants, lawyer or tax adviser to see what choices are best for you.**

Sisters of Social Service is a religious community whose mission is to share in the social mission of the Church by **embracing the many needs of society arising from social, religious, economic, environmental, cultural and civic conditions.**



Our sisters provide **vital social services for those living in poverty and on the margins** of our local neighborhoods and global communities.

**SSS Development Department**

**Jamey Fitzpatrick, (818) 285-3358**

SSS Development Director

jameyssdevelopment@gmail.com

**Barbara Chavez, (818) 285-3376**

SSS Development Associate

barbaraSSSdevelopment@gmail.com

**Sisters of Social Service**

**4316 Lanai Road**

**Encino, CA 91436**

**(818) 285-3355**

**[www.SistersOfSocialService.com](http://www.SistersOfSocialService.com)**