



## Leave Your Legacy | *Leave a Lasting Impact for the Adirondacks*

Through your Legacy Gift, you can join Adirondack Foundation in its commitment to building dedicated philanthropic resources for our communities. Your legacy helps to ensure healthy, vibrant, and equitable communities for the people of the Adirondack region – today, tomorrow, and always.

***Your legacy can support Adirondack people and communities now and for generations to come.***

### Ways Your Legacy Gift Can Make an Impact

#### **Creating an unrestricted gift that will address future priorities:**

Generous Acts at Adirondack Foundation is the best place to direct unrestricted gifts. Because Generous Acts responds to pressing needs, your gift will never become obsolete. Similarly, establishing an unrestricted fund in your own name (or your loved one's) that is designated for Generous Acts means you would be meeting critical needs in perpetuity.

#### **Making a gift restricted for a specific purpose or area of interest:**

If you prefer to support a defined cause or place, you may want to consider a field of interest fund. You may wish to safeguard natural habitats or charities in a particular town. We can help facilitate and scale customized philanthropic strategies to meet your interests and concerns.

#### **Growing your bequest through investment:**

Working closely with investment consultants, we manage permanent fund assets to grow over the long term. All legal, tax and administrative requirements are handled by Adirondack Foundation in compliance with IRS regulations and national standards for community foundations. By joining the Foundation's legacy family, you will combine your generosity with that of others, and your gift will grow exponentially. The following chart provides a glimpse into the potential long-term impact investments in the Foundation can have over time for our communities (using conservative numbers – 6.5% earnings, 4.5% spending rate, and 1% fee)...



#### ***A Fulfilling Way to Give***

“Making my planned gift was both easy and rewarding. I could do it without affecting current income, and I knew it would benefit Adirondackers for years to come. My bequest will provide resources for the Foundation to maintain its grantmaking capacity and support the needs of the future through the Generous Acts Fund. . . my legacy gift to the region that means so much to me.”

*-Dick Strowger, Trustee, Keene*

| Establishing Gift<br>(Permanent Fund) | 10 Years        |             | 20 Years        |             | 50 Years        |             |
|---------------------------------------|-----------------|-------------|-----------------|-------------|-----------------|-------------|
|                                       | Dollars Granted | Fund Value  | Dollars Granted | Fund Value  | Dollars Granted | Fund Value  |
| \$100,000                             | \$44,410        | \$115,400   | \$98,740        | \$127,480   | \$298,270       | \$171,810   |
| \$500,000                             | \$222,070       | \$576,920   | \$493,680       | \$637,280   | \$1,491,260     | \$858,940   |
| \$1,000,000                           | \$444,120       | \$1,153,840 | \$987,360       | \$1,274,560 | \$2,982,550     | \$1,717,920 |

## Types of Legacy Gifts:

### **Make a Bequest**

Include Adirondack Foundation in your will as the beneficiary of assets you wish to donate. Assets can be cash, stocks, bonds, real estate, non-publicly traded or privately held stock, tangible property, as well as an IRA, life insurance, or trust. We will work with you and your advisor to craft a gift that works for you. You can use the following bequest language: "I bequeath (amount, percentage, an asset) to Adirondack Foundation, a New York nonprofit corporation with EIN# 16-1535724, for (your gift's purpose or place holder/fund name)."

### **Retirement Funds and IRAs**

While you can continue to withdraw from your plan during your lifetime, by naming the Foundation as a beneficiary of your IRA, 401(k), or 403(b), you will avoid income and estate taxes upon your death and, at the same time, benefit your favorite causes.

### **Life Insurance**

Pay an annual premium for a new or existing life insurance policy and designate Adirondack Foundation as the primary or contingent beneficiary. You can also gift a life insurance policy you own and no longer need.

### **Charitable Trust**

A charitable remainder trust (CRT) ensures you have a stream of income for a designated time, after which the trust's assets are gifted to the Foundation. A charitable lead trust (CLT) distributes a gift to the Foundation up front for a specific period, after which the remainder transfers to named beneficiaries. We recommend consulting with your advisors for details about these and other trust options.

## **A Lasting Legacy**

Generations of Clifton-Fine residents benefit year-after-year from Robert Damoth's bequest, which established a permanent fund that supports the community with annual grants to the local fire and rescue, library, school, and hospital. A portion of Damoth's legacy gift is designated as unrestricted – a group of community members determine its best use each year.



# Ready to create your lasting legacy for the Adirondacks?

Contact Matt Donahue, [matt@adkfoundation.org](mailto:matt@adkfoundation.org), or Janine Scherline, [janine@adkfoundation.org](mailto:janine@adkfoundation.org)