

## 1. What is the LIFE & LEGACY™ program?

LIFE & LEGACY™ is a four-year legacy incentive program that begins with a partnership between the Harold Grinspoon Foundation (HGF) and The Associated. The program will assist The Associated in promoting and integrating legacy giving into the philanthropic culture of the Baltimore Jewish community to benefit The Associated, its programs and agencies. The program uses funds committed by The Associated and funds granted by the HGF to incentivize, train and support lay leadership of The Associated, its agencies and programs, to create and follow an action plan to secure legacy gifts and to steward donors effectively.

## 2. What are the specific objectives of the LIFE & LEGACY™ program?

The objective of the program is to secure after-lifetime gifts for The Associated, its agencies and programs, so that they may continue to provide their services to the Baltimore Jewish community for generations to come. All members of the community, no matter their age, wealth or affiliation, will have an opportunity to express their passion, purpose and commitment to the future of our most valued Jewish organizations through the legacies that they plan.

## 3. What are the monetary incentives?

The Harold Grinspoon Foundation provides a monetary incentive to The Associated with a maximum grant of \$100,000 per year for four years.

## 4. How are monetary incentives earned?

The Associated will have a goal of securing 250 Letters of Intent (LOI) each year for the first two years. Attainment of 250 Letters of Intent per year will earn the maximum incentive per year. During the third year, converting 50% of LOIs into legacy commitments (250) will earn the maximum incentive and during the fourth year, converting 75% of LOIs (375) will earn the maximum incentive.

## 5. What is a Legacy Gift?

A Legacy Gift is a gift of money or other valuable property left to The Associated usually after a person's lifetime, that will benefit future generations.

## 7. What are some examples of Legacy Gifts?

A. Bequest in a Will. You name The Associated as a beneficiary in your will, and after your death, The Associated receives money or property from your estate.

B. Trust Beneficiary. As part of their estate planning, some people put their assets into a trust. They name The Associated as a beneficiary of their trust. Upon the person's death or other triggering event, money or other assets so designated will go from the trust to The Associated.

C. Life Insurance. Name The Associated as the beneficiary of your life insurance policy. Upon your death, The Associated will receive the proceeds of your life insurance.

D. Retirement Plan Beneficiary. Name The Associated as the beneficiary of your IRA, 401K, 403B or other retirement plan. Upon your death, The Associated will receive the money left to it in your retirement plan.

E. Outright Gift. You may gift money or other assets now and establish an endowment. The endowment funds will be invested, and the income generated each year will go to The Associated for its benefit or for the purposes that you designate in perpetuity.

F. Charitable Remainder Trust. A sophisticated charitable tool that enables you to place money or other assets into a trust. You and/or others you designate will receive income from the trust during your or their lives after the fixed period of years. After the death of the income beneficiaries or after the fixed period of years, The Associated and any other charities that you may designate receive the assets which remain in the trust.

G. Charitable Lead Trust. A sophisticated charitable tool that enables you to place money or other assets into a trust. The Associated and any other charities that you may designate will receive income from the trust for a period of years or until your death. Thereafter, the remaining assets in the trust will be distributed to yourself or your surviving family or other people you designate.

## **8. Isn't legacy giving just for rich people?**

No, anyone can leave a Legacy Gift no matter what size. For example, if a person wishes to leave the bulk of her estate to her children, and also wants to support her favorite Jewish cause, she can leave a percentage of her estate to benefit the cause through a bequest in her will, no matter the value of her estate.

## **9. Has the Harold Grinspoon Foundation successfully implemented the LIFE & LEGACY™ program in other Jewish communities?**

Yes. Since its inception in 2012, 52 Jewish communities in North American have made 21,684 legacy commitments at an estimated value of \$798 million.

## **10. What is the potential impact of the LIFE & LEGACY™ program for Baltimore's Jewish community?**

It is estimated that the Baltimore Jewish community will receive over 375 Legacy Gift commitments. The legacies will continue to assure that the traditions and Jewish cause that mean so much to you today will be preserved and expressed for future generations.

## **11. Will the LIFE & LEGACY™ program compete with The Associated's Centennial campaign?**

No. The LIFE & LEGACY™ program complements The Associated's Centennial Campaign. The Centennial Campaign includes all gifts, current and future, made by donors for capital projects (buildings) and

endowments to help the Jewish community sustain, grow or create new programs and services in the Jewish community. All Centennial endowment gifts made on or after March 1, 2019, will be counted toward achieving the benchmark of 375 Legacy Gift commitments during the four-year LIFE & LEGACY™ program.

## **12. Will the LIFE & LEGACY™ program compete with The Associated's annual campaign?**

No. Annual campaign pledges are generally paid from one's current income and thus does not conflict with Legacy Gifts which are generally paid from accumulated assets after one's lifetime. The LIFE & LEGACY™ program will focus on after death gifts of accumulated assets.

## **13. Why begin a LIFE & LEGACY™ program in Baltimore now?**

Numerous studies have shown that our community – indeed, the entire United States – is in the midst of the greatest wealth transfer in history. The World War II and Korean War generation are leaving substantial assets to their heirs, and their children, the Baby Boomers, are entering or rapidly approaching their retirement years. As they retire, they are preparing their wills and estate plans, and determining who will receive their assets when they pass away.

Many secular charities have recognized this incredible transfer of wealth, and they are making concerted appeals to be included in those estate plans. Baltimore's Jewish community is incredibly generous and charitable to Jewish and to secular causes. They are being solicited by secular charities, and they should know that there is a place for Jewish legacy giving as well.

## **14. How long will the LIFE & LEGACY™ program last?**

LIFE & LEGACY™ is a four-year partnership between The Associated and the Harold Grinspoon Foundation.

## **15. Does The Associated have a prior relationship with the Harold Grinspoon Foundation?**

Yes, The Associated has had tremendous success with two programs created and supported by the Harold Grinspoon Foundation - PJ Library and JCamp180. PJ Library sends free children's books to Jewish families every month from ages six months to eight years old. In Baltimore, more than 3,270 local children are current PJ Library subscribers. In addition, Baltimore was one of ten communities selected to help pilot PJ Our Way, a program of PJ library which offers free books to children 8 ½ years to 11 years and allows them to choose their own Jewish themed book every month. Baltimore now has 585 PJ Our Way subscribers. Additionally, the Jewish Community Center of Greater Baltimore, an agency of The Associated, began working with JCamps180 in the summer of 2015. As a result, the JCC reconfigured, rebranded and significantly expanded its camping program. Today, the JCC's JCamps is comprised of 12 camping programs and a specialty camp program offering 9 different experiences.