

1. 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.

2. What is a Legacy Gift?

- A legacy gift is a gift of money or other assets left to The Associated, usually after a person's lifetime, that will benefit future generations. Some examples of legacy gifts are
 - A. Bequest in a Will. You name the Associated or its agencies as beneficiaries in your will and, after your death, the beneficiaries receive the money or property from your estate.
 - B. Trust Beneficiary. As part of their estate planning, some people put their assets into a trust. You name the Associated or its agencies as beneficiaries of their trust. Upon the person's death or other triggering event, money or other assets will go from the trust to the named beneficiaries.
 - C. Life Insurance. You name The Associated or its agencies as beneficiaries of your life insurance policy. Upon your death, the beneficiaries will receive the proceeds of your life insurance.
 - D. Retirement Plan Beneficiary. You name The Associated or its agencies as beneficiaries of your IRA, 401K, 403B or other retirement plan. Upon your death, the beneficiaries will receive the money left in your retirement plan.

3. What is a Letter of Intent (LOI)?

- A letter of Intent is a non-binding document that the donor signs to indicate his intention to leave an after-lifetime gift to The Associated and/or its agencies and programs, similar to a pledge.

4. What is an endowment?

- An endowment is created by establishing a fund, ensuring perpetuation of one's gift. It is a powerful statement of a donor's commitment to tzedakah, providing a legacy for herself, her family and community.
- Everyone has a unique family and financial situation. In recognition of different estate planning and tax objectives, an endowment can be easily and positively designed to match an individual's personal circumstances. The Associated endowment professionals and financial and legal advisors can design an Endowment that will help the donor realize her philanthropic visions and meet the required criteria.

- An endowment is not intended to substitute for any part of a gift to the Annual Campaign. Although LIFE & LEGACY focuses on after-lifetime gifts, you may, during your lifetime, give cash or other assets to establish an endowment now rather than leaving an after-lifetime gift.
- How to calculate the amount of an endowment:
 - A. If a person wants to endow their annual campaign gift, their endowment must be 20 times the size of their gift to sustain their gift in perpetuity.
- For instance: If one's annual gift is \$5000, it would take \$100,000 endowment to generate \$5,000 annually, calculated at an average yield of 5%.

5. Isn't legacy giving just for rich people?

- No, anyone can leave a legacy gift, no matter what size. For example:
 - A. If a person wishes to leave the bulk of her estate to her children and grandchildren, she can designate a percentage of her estate to benefit The Associated or its agencies and programs as a bequest in her will, no matter the value of her estate.

6. Do I have to understand estate planning to have a legacy conversation?

- No, a legacy conversation is about the donor's hopes and dreams for the future.
- When the donor knows she would like to leave an after-lifetime gift and signs an LOI, Jackie Yahr at The Associated will contact her to explain the various options she has for planning the gift.