



Types of Legacy Gifts

*The information below is given for general purposes only. **In all cases, we recommend that you consult with your financial and/or legal advisors before making a legacy gift to Kerem Shalom.***

Making a Legacy Gift Via a Beneficiary Designation

- **Qualified Retirement Plan** – You can specify Kerem Shalom as a beneficiary of some or all of an IRA or other Qualified Retirement Plans (such as a 401(K) or a 403(b)). You may be able to make this change via the online portal for your retirement plan. If not, ask your plan administrator for a change of beneficiary form.
- **Life Insurance** – You can specify Kerem Shalom as a beneficiary of a life insurance policy that you own.
- **Donor-Advised Fund**— You can recommend Kerem Shalom as a recipient of a distribution from your donor-advised fund (DAF).
- **Charitable Trust** – A variety of charitable trusts are available that offer lifetime income and/or estate tax benefits to the donor. Talk to your financial advisor for more information about charitable trusts. Once a charitable trust is established, Kerem Shalom can be named as a beneficiary.

Making a Legacy Gift Via a Bequest

A legacy gift to Kerem Shalom in the form of a bequest in your will or living trust can be made in several different ways, for example:

- **A general bequest** – You can leave a specified dollar amount to Kerem Shalom.
- **A percentage bequest** – You can leave a portion of your estate (expressed as a percentage of the gross estate) to Kerem Shalom.
- **A residuary bequest** – You can leave all— or a portion of—your assets after all debts, taxes, expenses, and other bequests have been paid.
- **A contingent bequest** – You can name Kerem Shalom a contingent beneficiary. Doing so provides for the situation when another person named as a beneficiary dies before you, or disclaims the asset they have inherited.

- **A bequest of specific assets:** You also can leave a specific asset to Kerem Shalom. In general, we can accept gifts of publicly traded securities without significant review. However, we cannot accept gifts of other assets (such as artwork or real estate) until and unless they are reviewed. In general, you should consult with your tax advisor before donating a major asset to Kerem Shalom.

Making a Legacy Gift During Your Lifetime

You also may decide that you want to make a legacy gift to Kerem Shalom while you are still alive. Such gifts can allow you to enjoy the pleasure of making a gift. Sometimes, they may also reduce your tax liability.

Gifts during one's lifetime generally take one of three forms:

- **You can donate to Kerem Shalom publicly traded securities or other valuable assets.** Doing so may mean that you do not have to pay taxes on capital gains from the sale of those securities or assets. As with bequests, Kerem Shalom generally cannot accept gifts of other assets (such as artwork or real estate) until and unless they are reviewed by our Gift Acceptance Committee. In general, you should consult with your tax advisor before donating a major asset to Kerem Shalom.
- **If you are required to take a “Required Minimum Distribution” (RMD) from an IRA or other qualified retirement plan,** you can have all or some of that distribution sent directly to Kerem Shalom as a donation. This approach may be appealing because, unlike distributions that you receive, those made directly to Kerem Shalom are not taxed, due to its non-profit status.
- **You can use, or establish, a Donor Advised Fund (DAF),** which allows individuals to make charitable contributions, receive an immediate tax deduction, and then directs grants from the fund to charitable organizations, such as Kerem Shalom, when they choose to. As with the approaches detailed above, we recommend that you consult with your legal and/or financial advisors if you are interested in using a DAF to make contributions to Kerem Shalom.