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## LifeSpan Resources Planned Gift Acceptance Policy

### Purpose

The purpose of this policy is to outline the guidelines and procedures for accepting planned gifts from donors who wish to support the clients we serve.

### Types of Planned Gifts Accepted:

1. **Bequests:**

- Donors can include LifeSpan Resources in their wills or living trusts.
- We accept bequests of cash, securities, real estate, or other assets.

2. **Gifts of Stock:**

- Donors may contribute publicly traded stocks, bonds, or mutual funds.
- The agency will sell the securities upon receipt.

3. **Gifts from IRA Distributions or as a Beneficiary:**

- Donors can designate LifeSpan Resources as a beneficiary of their Individual Retirement Account (IRA).
- We gladly accept distributions from IRAs as well.
- If a donor must take a Required Minimum Distribution, and do not need the income; they may gift the funds to LifeSpan Resources for a tax advantage.

4. **Charitable Remainder Trusts:**

- Donors can establish charitable remainder trusts, with LifeSpan Resources as the beneficiary.
- The trust provides income to the donor during their lifetime, with the remaining assets distributed to LifeSpan Resources.
- A donor may set up a charitable remainder trust through an attorney.

5. **Life Insurance Gifts or Adding as a Beneficiary:**

- Donors can name LifeSpan Resources as a sole or partial beneficiary of their life insurance policies.
  - We accept paid-up policies; and will consider acceptance of non-paid-up policies, depending on certain factors, and subject to CEO approval.
6. **Real Estate:**
- Donors may gift residential or commercial properties to our agency, subject to approval by the CEO.
  - The agency will evaluate and manage the property as needed.

### **Other Gifts:**

#### **Donor-Advised Fund**

We maintain a fund at the Community Foundation of Southern Indiana. Irrevocable gifts may be made to this fund; where the foundation will invest and grow the fund for you. Donors can make decisions on distributions and enjoy tax benefits on the full amount of the gift.

#### **Revocable Living Trust**

Create a trust that can be revoked or changed during your lifetime that directs the disposition of your assets, including charitable gifts. A revocable living trust can minimize the cost and delays associated with probate, facilitate asset transfer, provide privacy and, unlike a will, ensure asset management continuity in the event of disability. This must be set up by an estate planning attorney.

## **Exclusions**

At this time, we do **not** offer an agency-sponsored charitable annuity.

## **Process for Acceptance**

1. Donors should express their intent to make a planned gift to our agency by completing the LifeSpan Resources Legacy Society form on our website.
2. The agency will work with legal and financial advisors to ensure compliance with all laws and regulations.
3. The CEO or designated staff will review and approve all planned gifts.

## Process for housing and accounting for donations

LifeSpan Resources will use its current agency bank account to house funds from planned gifts. The CFO will code the gift appropriately, accounting for the donor's wishes in restricting the funds to certain programs; or conversely, coding the gift as an unrestricted donation.

The Development Director will insure the gift and the donor are entered into the agency's donor database system; and that the donor is coded as a Legacy Society member.

## Acknowledgment and Recognition

LifeSpan Resources will acknowledge and recognize planned gifts appropriately, respecting the donor's wishes for anonymity if desired.

The planned gift donor will become a member of LifeSpan Resources' Legacy Society.

While unrestricted gifts are always encouraged, LifeSpan Resources will insure that all donor wishes for restrictions in the use of gifted funds will be honored.

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