

Planned Giving

*What is it and how can it help
Heritage Village Museum?*



PLANNED GIVING

The Mission of Historic Southwest Ohio Inc., Heritage Village Museum is:

•To promote discovery and appreciation of Southwest Ohio's heritage, starting with 19th century life and emphasizing its impact on our culture.

•To use our historic buildings, collections, and settings to create experiences that engage, enrich, educate, and entertain people of all ages, interests, and backgrounds.

For any non-profit it is a challenging endeavor to raise the funds to carry out the mission. Everyone can help with a planned gift that will live on for years. **The best way to establish a planned gift is to meet with your trust officer, lawyer, insurance agent, or financial planner.**

This brochure is a good first step to understanding a planned gift. Who makes a planned gift? Someone with a vision that their gift will make a difference in the life of the organization to carry out its mission. By making the gift you will establish a lasting legacy.

A planned gift to the Heritage Village Museum will help future generations enjoy the hands-on experience of one of the educational programs or listen to one of the interpreters as they share tidbits of the history of the buildings and people who once lived, worked, played, and prayed in the them.

Any planned gift involves a multi-step process to decide what meets your financial situation best and how to best help the Heritage Village Museum. Because of our donors, we are able to create new programs for all ages to enjoy a piece of history and to preserve the buildings in the Village.

A planned gift can provide the giver with a number of tax and fixed-income benefits, depending on which gift is given and the donor's financial situation.

There are several ways to support Historic Southwest Ohio, Inc. Some options:

Bequest-This is the most common form of planned gifts. A bequest allows the donor to make a sizeable donation without reducing the assets of the donor during their lifetime.

Life Insurance-A donor making a gift of life insurance may be a good low-cost way to support a charity due to the low monthly premiums. This option may be especially true for older donors who no longer need this security for their family.



Elk Lick House

Life Income Plans:

Charitable Remainder Trust-Income is provided to the donor or named beneficiaries throughout their life. Upon the death of the donor, the trust assets are transferred to the charity.

Charitable Gift Annuity-This planned gift has many tax benefits. The gift annuity provides a guaranteed fixed sum each year for the life of the beneficiary.

Retained Life Estate (Real Estate)-The federal tax law allows for individuals to donate to charities their personal residence. The donor retains the right to live on the property for their lifetime.

Retirement Plan and IRA Designations-These plans often have a high tax rate. To leave the estate in better financial standing, the donor often chooses a charity to be named as the beneficiary.

Charitable Lead Trust-A charitable lead trust allows a donor to contribute assets to a trust over a set time. The charity receives income as a gift. After the time period established expires, the assets are returned to the donor.

For other planned giving opportunities, check with your lawyer, trust officer, insurance agent, or financial advisor.

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