



LIBRARY OF  
MICHIGAN  
FOUNDATION

## Planned Giving Opportunities

***The Library of Michigan Foundation provides charitable giving opportunities to support Library of Michigan special programs, collections, and services not otherwise provided through state and federal funding.***

Some of the more popular forms bequests can take are listed below. **It is important that you seek the advice of your legal and financial advisors as the listing below represent opportunities for giving with potential benefits, NOT recommendations.**

**Fixed-Amount Gift of Cash in Your Will or Estate Plan:** an easy gift of designated cash

Benefits: *An income tax deduction toward your estate taxes*

**Gift of Designated Property, or a Percentage of Property or Estate:** a designated gift of a specific amount or percentage of your estate

Benefits: *Estate tax deduction for the value of your bequest*

**Gift of Securities in Will Trust or Estate Plan:** a gift of mutual funds, long-term appreciated stock, or other securities

Benefits: *Income tax deduction for full fair market value; avoidance of capital gains tax for designated amount*

**Gift of Retirement Plan Assets:** a gift that makes the Library of Michigan Foundation a beneficiary of the remaining assets after your lifetime or donate unneeded withdrawals during lifetime (after age 59 ½)

Benefits: *Avoid income and estate tax on plan distributions, leaving more favorably taxed assets for heirs*

**Gift of Life Insurance:** a life insurance policy to the Library of Michigan Foundation

Benefits: *immediate income tax deduction for gift's value, plus possible estate tax savings*

**Charitable Remainder Trust:** retirement income with fixed income. Create a charitable trust that pays fixed annual income

Benefits: *fixed income; immediate tax deduction; avoidance of capital gains tax liability on gifts of appreciated property; may provide tax-free income*

**Charitable Lead Trust:** generates a potential income stream for a charity of your choosing, with the remaining assets eventually going to other beneficiaries

Benefits: *reduces taxable estate; your family keeps the property, often with reduced taxes.*

The Library of Michigan Foundation is a 501(c)3, Tax ID# 38-2611742, PO Box 11027, Lansing, MI 48901.

For additional information visit [www.libraryofmichiganfoundation.org](http://www.libraryofmichiganfoundation.org) or contact Patricia Headley, Chief Development Officer, at [headleyp@michigan.gov](mailto:headleyp@michigan.gov) or 517-303-3085.