



Create Your SGIM Legacy

Support SGIM's Future through Your Estate Planning

Consider joining SGIM's Legacy Circle

- **Leave a Lasting Impact** – Designate a portion of your estate, investments, or retirement funds to sustain SGIM's innovative activities and essential operations.
- **Flexible Giving Options** – Choose to include SGIM in your will, trust, or as a beneficiary for retirement accounts, financial assets, donor-advised funds, or life insurance.
- **Simple and Meaningful** – A planned gift is an easy and thoughtful way to ensure SGIM's continued leadership in clinical care, education, and research.
- **Secure the Future of SGIM** – Your contribution will directly support the mission to drive excellence, change, and innovation in healthcare.

You can join SGIM's Legacy Circle when you establish a legacy gift by will, trust, or beneficiary designation of your retirement plan assets, donor advised fund, life insurance, or commercial annuities.

This simple yet powerful act allows you to:

- **Secure benefits for yourself and your estate** including possible estate and personal tax advantages;
- **Retain financial flexibility** for the future while preserving your financial resources during your lifetime.
- **Experience the personal satisfaction** of expressing your plans including the knowledge that like you, future general internal medicine practitioners will benefit from membership in SGIM.

Legacy giving costs you nothing today and helps ensure that SGIM will have a strong and vibrant future.

There are **two ways** you can join the Legacy Circle:

- 1. Include a brief statement in your will or trust** designating a percentage of your estate, specific dollar amount, or property to SGIM.
- 2. Name SGIM on your beneficiary designation forms** with a designation of a percentage of assets from your retirement plan, financial accounts, donor advised fund, or life insurance.

For more information on joining the SGIM Legacy Circle please contact:

Liz Davey

SGIM Development Officer at daveye@sgim.org

SGIM recommends that you seek professional counsel when considering the future of your financial assets but asks that you consider the benefits and impact of including SGIM in your plans.

SGIM is a 501 (c)(3) non-profit organization under the regulations of the Internal Revenue Service. All contributions to the organization are tax-deductible to the extent provided by law.

More Information on Legacy Giving:

Retirement Funds

At retirement, you may have restrictions on distribution of your assets. Your required minimum distribution is the minimum amount you must withdraw each year to comply with account requirements (which may begin at age 72 or 73). If you directly transfer money from your retirement funds to SGIM, it may be considered a qualified charitable distribution that has tax advantages. Another option is to designate SGIM as a beneficiary of the fund.

Important Information regarding qualified charitable distributions (QCDs)

Qualified charitable distributions are a unique tax strategy that allow individuals who are at least 70 ½ to make a gift from their traditional individual retirement accounts of up to \$100,000 per donor per year to a 501(c)(3) nonprofit with no federal income tax consequences. Later, when IRA owners must start to take required minimum distributions (currently at age 73), QCDs count toward your required minimum distribution. QCDs must come from your IRA directly to a qualified, tax-exempt charity like SGIM.

Donation of Securities

Stocks, bonds, or any other securities such as mutual funds can be transferred as gifts. Appreciated securities are investments that have increased in value from when they were purchased and can take the form of publicly traded stock, closely held stock, or mutual funds. The tax benefits of giving appreciated securities include not paying capital gains tax and obtaining the fair market value of the contribution as a deduction. If you wish to donate securities that have decreased in value since you obtained them, it is prudent to sell the stock, claim the capital loss as a tax deduction, and then donate the money.

Donor Advised Funds

Current tax law may complicate plans for people who expected to deduct their charitable contributions. One option is to accumulate enough deductions to write off more than the standard deduction. This can be done by creating a Donor Advised Fund (DAF). A DAF is administered by a public charity such as SGIM. It acts like a personal charitable savings account or private foundation, without the legal and accounting costs. A DAF allows people to make a donation and take a tax deduction in the same year. The donor can direct the money to selected charities over time. Assets can be added whenever the donor requests, deciding later what

to donate and to which organization. DAFs can accept securities, which is a good way to unload appreciated stocks without paying capital gains tax.

Personal Property

If you are interested in donating personal property to SGIM, it is important to check whether SGIM can accept the property

Life Income Gifts

According to tax law, you can transfer money to a charity so that the charity can invest the money and produce income to be paid to the donor or another designated person. The resulting life income gift entitles the donor to a tax deduction for the amount the charity is expected to receive. The most common types of life income gifts are pooled income funds, charitable gift annuities, and charitable remainder trusts.

Bequests

Gifts made at the time of death (whether through a last will and testament or a living trust) are made as general bequests, specific bequests, residuary bequests, or legacies.

- A general bequest is a gift of a specific dollar amount, rather than a particular asset or property, made to someone through a will.
- A specific bequest is a gift of a specific item or asset to a named person or entity. A residuary bequest is made using the remainder of the estate after all other distributions have been made per the instructions in the will.
- A residuary bequest does not name any specific property or dollar amount. The size of the residuary bequest depends on the size of other types of bequests and any debt or taxes paid out of the estate.
- A legacy is a gift of personal property, such as money, stock, bonds, or jewelry, owned by a decedent at the time of death which is directed by the provisions of the decedent's will.
- A devise is a testamentary gift of real property and is not the same as a bequest, although the terms are often used interchangeably.
- Another option is to designate SGIM as a beneficiary of a life insurance policy.

One advantage of donating through a will is to decrease estate taxes. Plans for a bequest should be made with appropriate legal counsel.