



Society of General Internal Medicine | SGIM  
1500 King Street Ste 303 Alexandria, VA 22314  
1.800.822.3060 | [info@sgim.org](mailto:info@sgim.org)

# LEGACY PROGRAM

*Bequests &  
Planned Giving*



FOR MORE INFORMATION, email [info@sgim.org](mailto:info@sgim.org)

## Program Details

The members of the Society of General Internal Medicine (SGIM) are leaders in general internal medicine research, teaching and clinical care, representing medical schools and teaching hospitals in the United States and other countries. SGIM gives its members tremendous opportunities for networking, career advancement, and dissemination of their contributions to the field of general internal medicine.

As leaders and supporters of SGIM, you know how important it is to marshal resources to advance our efforts to serve future leaders in GIM. We ask you to consider participating in our Legacy Program for Bequests and Planned Giving, which allows members to designate a portion of their estates, investments and retirement funds to support SGIM's innovative activities and vital core operations.

- A bequest or planned giving donation is a simple thoughtful way to support the Society's mission to lead excellence, change, and innovation in clinical care, education, and research.
- We offer flexible options for donation to enhance your ability to make a personally meaningful gift.

## Retirement and Stock Donation Options

### Retirement Funds

At retirement, you may have restrictions on distribution of your assets. Your required minimum distribution is the minimum amount you must withdraw from your account each year to be in line with account requirements (usually beginning at age 70 ½). This is called a qualified charitable distribution. You may wish to donate this as a cash gift, or designate SGIM as a beneficiary of the retirement fund.

### Stock Donations

Stocks, bonds or any other securities can be transferred as gifts. Appreciated securities are investments that have increased in value from the time they were purchased and can take the form of publicly-traded stock, closely-held stock, or mutual funds. The tax benefits include not paying capital gains and obtaining the fair market value of the contribution as a deduction.

### Donor Advised Funds

The new tax law may complicate giving plans for people who have previously counted on deducting their charitable contributions. One option to consider 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 a philanthropic vehicle administered by a public charity. 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 be paid to selected charities over time. Assets can be added whenever the donor requests, deciding later what to donate and to which organizations. DAFs can accept securities, which is an excellent way to unload appreciated stocks without paying capital gains tax.

### Next Steps

- Discuss your planned donation with your wealth manager or financial advisor.
- Complete the Legacy Application Form provided by SGIM and return with your donation or information on your beneficiary designation arrangements.
- For Donor Advised Funds, you can set this up directly with your financial institution and designate SGIM as one of your charitable recipients.
- SGIM will use your donation for general support to the organization unless a particular topic or use is designated by the donor.

## Bequest Program

Gifts made at the time of death (whether through a last will and testament or a living trust) are made as specific bequests, residuary bequests or legacies. A specific bequest is a gift or a specific item or asset to a named person or entity. 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 bequest is not the same as a devise (a testamentary gift of real property) although the terms are often used interchangeably.

### OTHER FORMS:

- Estate bequests (the advantage of donating to SGIM through a will is to decrease the estate for estate taxes).
- Charitable Remainder Trusts for the benefit of SGIM.
- Leaving SGIM as a beneficiary on a life insurance policy.

### Next Steps

- You can provide now for a future gift to SGIM by including a bequest provision in your will or revocable trust. SGIM receives the gift and applies it to the purpose(s) you specified.
- Sample bequest language can be supplied by SGIM for your legal counsel's consideration in preparing your will or trust.

*Thank you for considering a Legacy gift to SGIM. For more information, email [info@sgim.org](mailto:info@sgim.org). If you have already made a commitment to a bequest or planned giving to SGIM, please let us know so we can thank you and ask you to join our Legacy Circle.*