

## **Want a Greater Sense of Purpose? Plan Your Legacy**

When you think about the legacy you'll leave, what comes to mind? Perhaps it's security for your family or a positive contribution to your community. It could also be a tribute to the arts. Whatever it is, you don't have to wait until you pass on to actualize your legacy. Now is the time to begin planning and implementing your wishes.

### **It's Not Too Soon**

One way to ensure your legacy lives on is through estate planning with a trusted team of advisors and attorneys. Estate planning allows you to make informed, wise decisions about what you'll leave behind—but it's not too soon for your legacy to come alive. Additionally, leaving a legacy doesn't always have to be about money. Being known as a person who donated their time or talent to their favorite organization is just as important. Estate planning can help you focus on what matters most to you and can enable you to begin to build your legacy while you are still living.

### **Imagining Your Legacy**

Here are some thoughts to consider as you begin this process. Take some time to pause and reflect on what matters to you, what you hope to leave behind, and how you can put your legacy into action today.

- When you think about the kind of legacy you want to leave, you'll be more likely to make smarter decisions about your career, your investments, your health, etc. because you have an eye on the future and your role in it.
- Your legacy can serve as an inspiration and example for others. If you plan wisely and give generously, your children and beneficiaries are more likely to emulate those behaviors. Your example can have a positive and impactful influence on others, perpetuating a living legacy even before you pass on.
- If you plan your legacy now, you can actually see the benefits of your planning come alive. Donations that you make now, with the advice and support of a trusted estate planning team, can begin to benefit others immediately, while you're around to witness it. It's an immensely gratifying way to begin enjoying your legacy.
- In 2017, the largest source of charitable giving was individuals, at a whopping \$281.86 billion. That's 72% of total giving for 2017. You can be a part of this trend, and with the help of your advisors, you can contribute intelligently and strategically to the causes you care about most.

### **Getting Started with Charitable Giving**

Giving to charity is one of the most important financial choices you will make during your life. You may choose to contribute to your alma mater, your center of religious worship, or to a charitable organization or foundation.

It's up to you to decide what matters most, but your estate planning team can help you maximize your contributions. We can also advise you on balancing maintenance of your lifestyle with your current charitable giving, so that you're able to enjoy the act of giving.

Of course, because the gift tax does not apply to gifts made to charities, charitable giving can be an important strategy to minimize federal estate and gift taxes. It can be an integral part of a good estate plan.

Lifetime gifts to charities may make you eligible for an income tax deduction. Eligibility for these deductions is limited to a percentage of your adjusted gross income. And there's another yearly limit for gifts of appreciated securities or property. As you can see, due to the complexity of planning charitable giving, it's best to get qualified advice before making donations.

### **Get in Touch Today**

With careful planning and strategy, you can create a legacy that will inspire your children, contribute to the causes closest to your heart, and complement your financial and estate plans. We are here to be your trusted partners in this process. Please get in touch today to get started.