



CROSSROADS

Ideas for Giving for Friends of the Arkansas Sheriffs' Youth Ranches

A STITCH IN TIME

We are all familiar with the old adage, "A stitch in time saves nine." There are many areas of life where considerable time and expense can be saved when important issues are addressed in a timely fashion.

This is particularly true with regard to long-range financial and estate planning. It is not unusual for people to spend the better part of a lifetime accumulating a nest egg, then failing to ensure these assets are well-managed and ultimately distributed as they desire.

WHY WAIT?

It is easy to understand why many choose to put off planning for the future. The process inevitably involves consideration of our mortality, acknowledging differences in the circumstances of loved ones, the need for spouses to jointly consider their wishes and other factors.

There are, however, certain costs associated with the failure to plan. Without adequate plans in place, state and federal laws, which involve all-purpose plans with no consideration of minimizing expenses, will be applied. It would be pure coincidence if these plans actually reflected your wishes in the end.

START WITH A WILL

Creating a will allows you to plan for the future well-being of your loved ones. In your will, you can make provisions for a spouse, child, grandchild or other loved ones and friends. You can also include gifts to charitable organizations you wish to support beyond your lifetime, such as Arkansas Sheriffs' Youth Ranches.

PLAN NOW

There is no time like the present when it comes to creating or updating your estate plans. Experience the peace of mind that can come from taking control of the future in ways that will benefit you, your loved ones and charitable organizations you wish to support today and tomorrow.

In this issue of *Crossroads* we offer some steps that can help you take control of the planning process. We hope you find this information helpful as you plan for your future well-being and that of your loved ones.



INSIDE

- Steps to take
- Gift planning pointers



TAKE THESE STEPS

Think of your estate plan as an instruction manual for those who will one day distribute your assets. To be effective, your wishes should be expressed clearly and concisely, leaving no room for confusion. A poorly designed or ambiguous plan can result in unnecessary costs and delays for your heirs.

BEGIN HERE

Here are a few ways to help accelerate the distribution of property while minimizing expenses associated with the probate process.

1. List the people you wish to remember.
2. Decide how you want your property distributed among them.

3. Appoint a guardian for any minor children.
4. Name an executor (or personal representative) to handle the settlement of your estate.
5. Consider a living trust.
6. Make an appointment with your attorney.
7. Have a valid and up-to-date will prepared.
8. Plan for incapacity.
9. Review beneficiary designations of life insurance policies and retirement plans.
10. After providing for loved ones, remember charitable organizations you care about and want to support, such as Arkansas Sheriffs' Youth Ranches.

IS IT TIME FOR A PLANNING 'CHECKUP'?

Take a moment to consider whether your plans are up to date. How long has it been since you:

- Reviewed your will and other plans to make certain they still reflect your wishes?
- Considered who would be the beneficiaries of your life insurance and/or retirement plans?
- Checked to ensure that property is owned jointly where appropriate?
- Made certain that someone has the power to act for you in your financial affairs if you are unable to do so?
- Took time to assure that your heirs will not pay unnecessary taxes and probate fees?

You may wish to revise your plans so they reflect your current circumstances and desires regarding the future disposition of your property.

START TODAY

The relatively small investment of time needed to create an estate plan seems even smaller when you consider the benefits.

See your attorney and/or other advisors today. Through careful planning, you may find you can meet a variety of personal and family needs while making special charitable gifts. Discover the peace of mind that can come from knowing you have recorded your wishes for the future.

ADDITIONAL HELP

Please let us know if we can help you and your advisors as you consider the charitable dimension of your plans. We would be happy to provide more information in confidence and with no obligation.

ADDING A CHARITABLE DIMENSION

A well-planned will is a precious gift to your family and other loved ones. It protects you, your heirs and your property. Your will can also benefit your charitable interests.

Charitable gifts in your will are an easy and effective way to remove assets from your taxable estate, tie up loose ends and make sure your philanthropic goals are met.

There are many ways you can include charitable gifts to Arkansas Sheriffs' Youth Ranches as part of your estate plans:

Fixed amount. A specific dollar amount may be given. This can be useful when you wish to fund a particular need.

Percentage. Providing that a certain percentage of your estate be used for charitable purposes allows your gift to remain in proportion to the size of your estate.

Specific property. It can be smart tax planning to leave certain properties of value to charitable recipients.

Contingent. This gift only occurs under certain circumstances, such as the prior death of a loved one. Arkansas Sheriffs' Youth Ranches is often named as a contingent beneficiary to receive property when heirs are not there to do so.

Residue. This is a gift of what remains in an estate after all other distributions have been fulfilled.

GIFT PLANNING POINTERS

- Always consult professionals when preparing a will, trust or other long-range plan.
- If you don't have a will, no cause or organization can receive any property you may have intended for charitable use.
- Careful planning can help you make charitable gifts without sacrificing the future security of your loved ones.
- Special benefits can result from gifts of retirement plan assets.
- Memorial gifts to honor persons special to you can be set up in a will or living trust.
- Redirecting life insurance proceeds for charitable purposes can be a convenient way to make a generous, cost-effective gift.
- Gifts of securities and other appropriate property that has increased in value can eliminate capital gains tax.
- Once your plans are in place, remember to update them regularly.

The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting, or other professional advice. For assistance in planning charitable gifts with tax and other financial implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Tax deductions vary based on applicable federal discount rates, which can change on a monthly basis. ©MMXII RFSCO, Inc. All Rights Reserved. NFX-12



KEEP UP TO DATE

Effective estate planning is an ongoing process. Once your plans are in place, remember to periodically review and revise, as needed.

Please consider including the Ranches in your will. Thank you!

THE BEST MADE PLANS

By Dr. Fred Hueston, CFRE

As I write this article, I am reviewing paperwork from one of our long-time Ranch donors who passed away recently. This past Friday, we participated in a beautiful memorial service that he had planned with his pastor some months ago.

After the service, this Ranch donor's attorney, his trust officer, his real estate broker and I all met at the donor's home (his wife predeceased him) and began the process of taking an initial inventory of his personal effects. In addition, we located his bank statements, the deed to his home, his recent bills and his will.

Every item was in proper order...just as the Ranch donor and I had discussed earlier this year. Each of the professionals present at our meeting knew exactly what his or her responsibilities were in finalizing the plans that the Ranch donor directed, through his will, for the appropriate distribution of his estate to friends, neighbors and his favorite charities.

It was truly an amazing process. All of us present were deeply honored that this donor had asked us to participate in helping direct his final wishes, acting on his behalf and making certain that his estate will eventually be shared with those people and charities he and his wife cared deeply about for many years.

Thoughtful estate planning completed by this Ranch donor is now going to impact the lives of literally hundreds of people, including the children at the Arkansas Sheriffs' Youth Ranch, not only this year, but for many years to come. Skillful planning indeed!

We are available to help you with your plans if you need assistance. For more information, please contact Dr. Fred Hueston, Director of Gift Planning, at 501-681-6501.



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A PLACE TO CALL HOME