

# Beacons of Hope



Planned Giving is a form of charitable giving where you make a commitment to donate assets to a nonprofit organization in the future, often through your estate or financial plan. Giving from appreciated assets can offer benefits to you and to The Child Advocacy Center of Greater Rochester (The CAC). Explore planned giving opportunities and find a charitable option that lets you provide for your loved ones and support our important work.

## Charitable Bequests

**Leave a legacy bequest in your will or estate plan.  
The impact made is far beyond your lifetime.**

**A bequest, charitable or not, can be made for:**

- A specific dollar amount
- A percentage of your estate
- All or a portion of what is left after you have made bequests to your loved ones, often called a residuary bequest.

### Benefits

- A meaningful part of your legacy - a charitable bequest costs you nothing now yet gives you the satisfaction of knowing you have provided for a charity or nonprofit organization's future. And they can be simple to establish relative to their potentially significant impact.
- Flexible and simple set up - to get started, you can simply add a few lines of text to your probated will or living trust. You may also modify your bequest if your circumstances change.
- Charitable bequest tax deductions - charitable bequests could help reduce federal and state estate taxes because there's no limit to the value of charitable assets that can be deducted from the total estate's value. Also, the specific assets that are counted for the charitable deduction don't have to be cash. You can include other assets like stocks, IRAs and real estate.

### Types of Charitable Bequests:

#### ● Residuary Bequest:

**"Residue" is a term to describe the portion of your estate that remains after all debts, expenses and specific bequests to others have first been fulfilled.**

- *Sample Language: "All the rest, residue, and remainder of my estate I give to The Child Advocacy Center of Greater Rochester, located at The Skalny Building, 1 Mt. Hope Avenue, Rochester, NY 14620."*

#### ● Specified Bequest:

**specify in writing your wishes.**

- *Sample Language: "I give to The Child Advocacy Center of Greater Rochester, located at The Skalny Building, 1 Mt. Hope Avenue, Rochester, NY 14620, Tax ID\_\_\_\_\_, the sum of \$ \_\_\_\_\_ for its general purposes."*

#### ● Donation of real estate by will

**giving real estate bequest.**

- *Sample Language: I leave to The Child Advocacy Center of Greater Rochester the real property described as follows: (Property Description). I direct my Executor/Personal Representative to sell the above-described real property and distribute the proceeds to The Child Advocacy Center of Greater Rochester, located at The Skalny Building, 1 Mt. Hope Avenue, Rochester, NY 14620, Tax ID\_\_\_\_\_, for its general purposes."*

## IRA Charitable Contributions

If you are 70 ½ or older, you can make a tax-free charitable contribution up to a specified amount (currently \$100,000 per person annually) through a Qualified Charitable Distribution from your IRA and potentially receive tax benefits as well as satisfying your Required Minimum Distribution for the year (for those aged 73 and older).

- Donating part or all of your unused retirement assets, such as your IRA, is an excellent way to make a contribution to a charity like The CAC. Charitable donations from an IRA may provide tax benefits as well.

## Donor Advised Funds

You can recommend a grant from your donor-advised fund (DAF) by calling your fund manager, or by signing in to your granting institution and selecting The CAC.

- Recommend a grant from your DAF through your fund administrator.
- Set up recurring grants from your DAF.
- Name The CAC as the beneficiary of your DAF.

## Charitable Gift Annuities

Charitable gift annuities may interest you if you want to transfer cash or securities to The CAC and receive lifetime income. Virtually any financial or real asset may be contributed to a charitable gift annuity, and there are different structures that allow for income now or for the remainder of the assets to transfer to loved ones upon your passing.

For additional information on the Beacons of Hope program, please contact our Director of Development, Bridget Martin at [bmartin@cacgroc.org](mailto:bmartin@cacgroc.org) or (585) 935-7504.

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