

## Planned Giving Opportunities

As in all cases of estate planning, The Museum of Aviation Foundation, Inc. believes it is important that you ensure your family is aware of, and understands, your desires at the time of the writing of your Will or Codicil.

- **Gifts of Cash** – Cash is an immediate benefit to the Museum and gives you an easy-to-calculate **deduction, up to 50% of adjusted gross income** reported on your federal income tax return, assuming you itemize deductions. If your total gifts exceed this limitation, the excess may be carried forward for tax purposes for up to 5 additional years.
- **Bequests** – Consider the needs of your primary beneficiaries and then consider a charitable gift to benefit the Museum of Aviation. You can **make specific bequests in your Will or by adding a Codicil to your Will (See sample below)**, thereby minimizing the amount of your estate that could be lost needlessly in taxes that can take a significant amount of your estate.
- **Trusts** - The Museum of Aviation Foundation can be named as one of the beneficiaries of a Trust created by your Will. Trusts allow you to **provide a gift to the Museum while reserving a life income** for you or any other non-charitable beneficiary.
- **Gifts of Stock** – If you have owned any stock for more than a year and it has appreciated while you have owned it, you will probably owe a capital gains tax when the stock is sold. **Please consider using that appreciated stock in your charitable giving.** Through Planned Giving in support of the Museum of Aviation Foundation, you may find that you not only don't owe any tax on the increased value of the stock, but that you can also get a deduction for the full value of the stock at the time it is given to the Foundation. This deduction may be spread over a period of up to five subsequent years if the amount of the gift is in excess of 30% of your Adjusted Gross Income. For example, if the stock you paid \$2,000 for four years ago is now worth \$20,000, you can give the stock to the Museum and take a federal income tax deduction of \$20,000 and avoid capital gains tax on \$18,000.
- **Gifts of Real Estate** – You may own property that is worth a lot more than its original cost. Generally you cannot sell it without paying a big capital gains tax due to the appreciation of the property's value. Your gift of real estate to the Museum can result in a deduction for the fair market value (independently assessed) and an avoidance of the capital gains tax. You may wish to reserve the right to continue living in a personal residence and that's all right. You are still allowed a current income tax deduction, based on a portion of the fair market value of the property. Lots, acreage, vacation homes, etc., may also have greatly appreciated during the years you have owned them, and you may find the timing is right to use those assets as a charitable gift.

- ***Gifts of Life Insurance*** – By designating the Museum of Aviation Foundation, Inc. as both the owner and the beneficiary of a life insurance policy, you could benefit from a significant charitable deduction of your tax bill. The policy could be an old one that you and your financial planners determine is no longer needed, or it could be a brand new policy. This option allows you to provide substantial gifts at a relatively modest cost, without depleting existing estates. **Donors are given credit for the “face value” of the policy.** Under current Federal Income Tax Law, the amount of the pledge is generally tax deductible. As a general rule, life insurance gifts cannot be included in an individual’s taxable gross estate. The total amount of the gift will be immediately recognized for its “face value” by the Museum of Aviation Foundation, Inc.
  
- ***Charitable Gift Annuity*** – You may wish to consider a gift of appreciated property in exchange for an annuity income. Your gift property may be excluded from your gross taxable estate, depending on the annuity option chosen, and you will earn a current charitable income tax deduction, one that may be spread over six years.

Consider the needs of your beneficiaries and then consider a charitable gift to benefit the Museum of Aviation. The Museum of Aviation Foundation, Inc. does not render tax, legal, accounting, insurance or investment advice. Donors should consult with their own professional advisors in these very personal and important matters. The Foundation, can, however, answer questions and recommend financial professionals to assist you in making the best personal choice for your needs.

For more information on how you can help your estate and the Museum of Aviation at the same time, contact: **Museum of Aviation Foundation, Inc., Attn: Patrick M. Bartness, President and Chief Operating Officer, P. O. Box 2469, Warner Robins, GA 31099, 478/923-6600.** [pbartness@museumofaviation.org](mailto:pbartness@museumofaviation.org).

The Museum of Aviation Foundation, Inc. is a 501 (c)(3) organization, and all contributions are deductible for income tax purposes as provided by law.

**DONORS WILL BE RECOGNIZED IMMEDIATELY FOR THE FACE VALUE OF THEIR GIFTS.**

## **Planned Giving Opportunities**

About the only way to insure fulfillment of your personal objectives after your death is to have a thoughtfully planned will. The basic purpose of your Will is to dispose of your estate after death. But, a Will can do even more than simply dispose of property. You can make very specific bequests in your Will. And, if your Will is thoughtful and well-planned, you may be able to minimize the amount of your estate that could be lost needlessly in death taxes. The Museum of Aviation Foundation, Inc. can be named as a beneficiary in a number of simple ways.

### **YOUR WILL DOES NOT HAVE TO BE REDRAFTED.**

If you decide to support the Museum of Aviation Foundation, Inc. in this innovative way, you may, with the help from your legal or tax advisor, wish to consider the following language that has been used by other donors:

#### **S A M P L E**

**I give, devise and  
bequeath to the  
MUSEUM OF  
AVIATION  
FOUNDATION  
INCORPORATED**

**a nonprofit corporation organized and existing under the laws of the State of Georgia, and with the current business address of P. O. Box 2469, Warner Robins, Georgia 31099, the sum of \$\_\_\_\_\_ to be used for its general purposes to preserve, protect, exhibit and use for educational purposes the magnificent aerospace history – its archives and artifacts – of the United States and the brave men and women who led the way for the express purpose of:**

\* \_\_\_\_\_  
\_\_\_\_\_

**\*Purpose(s) may include endowment, building enhancements, exhibit expansion, aircraft preservation, building maintenance, professional staff, educational programming, or general purposes based on the priorities/needs of the institution.**

**HAVE YOU MADE YOUR WILL?**