

LASTING LEGACIES



UPSTATE
CARING PARTNERS
Empowering People





CHARITABLE WAYS TO INCREASE INCOME AND DECREASE TAXES WHILE SUPPORTING UPSTATE CARING PARTNERS

By making a planned gift to Upstate Caring Partners (UCP), you can help ensure the future of a broad range of programs and support cutting-edge research that benefit children and adults with intellectual and developmental disabilities and those in need of behavioral health and substance use services in our community, all while gaining financial and tax benefits for you and your family.

Throughout its 75-plus year history, UCP has benefited from the foresight and generosity of members of our community. The work of the agency—empowering people—would not be possible without the consistent commitment and thoughtful support of donors who have helped UCP become one of the most dynamic providers in the field.

PLANNED GIVING

If you are looking to establish an estate plan or to revise an existing one, we invite you to consider leaving a portion of your estate to UCP. Including us in your plans would offer these short and long-term potential benefits:

- ★ A significant reduction in tax liability;
- ★ Preservation of your charitable intent in perpetuity;
- ★ Support the sustainable financial foundation for a cause that you are passionate about; and
- ★ When a life income plan is involved, provide added income benefits for you and your family.

Upstate Caring Partners offers several planned giving options that may ideally suit your timeline, beneficiaries, assets and charitable goals.





LEAVING A LEGACY OF COMPASSIONATE CARE

Bequest by Will or Trust: Whether it be by will or revocable trust, a bequest to UCP is the simplest and most direct way for you to establish a fund. If the fund will be restricted in purpose, we can work with you and your attorney to review the agreement with us to ensure we can carry out your wishes.

IMPACTING LIVES TODAY

IRA or Retirement Assets: Under current law, individuals who are 70 ½ or older may contribute up to \$111,000 in tax-free Qualified Charitable Distributions (QCDs) by having them distributed directly to UCP as a qualified charity, while still counting toward the minimum distribution requirements. A married couple with two separate IRAs may distribute up to \$222,000 tax free over the same period of time. IRA Rollover assets also may be used to support meaningful advances in UCP's wide array of services outlined above.

To assist donors interested in making a charitable gift from their IRA, we can provide sample letters used in these types of gift agreements.

Charitable Remainder Trust: As an estate and financial planning tool, a charitable remainder trust is a useful instrument that potentially offers three meaningful tax benefits:

- ★ A current income or estate tax deduction for the present value of the remainder committed to charity;
- ★ The avoidance of capital gains tax when the appreciated assets are sold; and
- ★ Exemption from tax on earnings of the trust until they are distributed to the income beneficiary.

Because the assets of a charitable remainder trust are exempt from tax on the income earned by the trust, the proceeds are reinvested by the trustee and grow on a tax-free or tax-deferred basis. This is an excellent strategy for highly

Charitable Lead Trust: With a charitable lead trust, you can transfer assets to a trust, then gift the income to UCP, with the assets eventually distributed to UCP as well. Properly set up, this type of planned and deferred gift may help you redirect income to charity and avoid estate taxes in the future.

Life Insurance Policy: Life insurance makes it possible for almost everyone to make a meaningful gift. Policies that are no longer needed can greatly benefit UCP and its various programs and services. You can transfer ownership of the policy and deduct the fair market value.

WE STRONGLY ENCOURAGE YOU TO CONSULT YOUR TAX ADVISOR OR COUNSEL FOR ADVICE AS YOU CONTEMPLATE YOUR CHARITABLE CONTRIBUTIONS.



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**IF YOU HAVE ANY QUESTIONS REGARDING ANY OF THESE OR OTHER
GIVING OPPORTUNITIES OR HOW TO MAKE A PLANNED GIFT TO
UPSTATE CARING PARTNERS, PLEASE CONTACT:**

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