



## ***Legacy Society – Frequently Asked Questions***

### **What is the Legacy Society?**

The Legacy Society recognizes individuals and couples who have named the Community Foundation for Northeast Michigan as a beneficiary of any type of planned or deferred gift. The purpose of the society is to acknowledge and thank those who have made gifts of this type, and to inspire others to do the same.

### **Do I need to have a large estate to be part of the Legacy Society?**

No. Anyone can be a member of the Legacy Society. You can just name the Community Foundation as the beneficiary of a percentage of your estate assets. Even including a charitable gift of just five percent of your estate can make a big difference to help meet needs in northeast Michigan.

### **How are members of the Legacy Society recognized?**

Members of the Legacy Society will be recognized in many foundation publications, and their names will be engraved on a leaf on the Legacy Society recognition tree on the wall in the Community Foundation for Northeast Michigan offices.

### **How do I join the Legacy Society?**

Joining the Legacy Society requires two steps. First, arrange for a planned or deferred gift to the community foundation and second, inform the foundation by submitting the Legacy Society form, which is included with this invitation. Remember, your membership in the Legacy Society can be anonymous, if desired.

### **Do I have to identify the level of my gift?**

It is not necessary to identify the amount that is being directed to the community foundation. You are encouraged however, to discuss your gift with us. Doing so will ensure that the foundation is familiar with your charitable intentions and can honor your wishes in perpetuity.

### **Can I direct how I would like my gift to be used?**

Your gift can be used to establish a named fund with detailed plans for distribution, or it can be directed to any of the foundation's existing funds, including those that provide for unrestricted grant-making in the communities we serve. Your information will be placed among our expectancy files, which will be activated at the time your estate plan is administered. Your instructions to us can be changed at any time.

### **What kind of gifts qualify?**

Charitable bequests from a will or a trust are the most common ways to leave a legacy gift to the Community Foundation for Northeast Michigan. Some donors have made the foundation a full or partial beneficiary of 401k/IRA plans, and others have made the foundation a full or partial beneficiary of their life insurance policies. Still others have established Charitable Gift Annuities or Charitable Remainder Trusts with the foundation.