

## 71 Society

In 1971, the founders of Leadership Georgia began to plan for the first program class which took place the following year. They knew the development of emerging leaders would be critical for Georgia to prosper. The **'71 Society** was created to foster giving through estate plans and strengthen the foundation for the Leadership Georgia classes of tomorrow.

### Benefits of Giving

- Minimize gift and estate taxes
- Minimize or even eliminate capital gains tax
- Diversify assets without incurring capital gains tax
- Maximize charitable deductions
- Maximize effectiveness of your gift

### GIVING OPTIONS

**BEQUEST** A bequest provides for the transfer by will of a specific asset – generally a named sum or a percentage of the value of the estate. The way the gift is made can be tailored to meet the special needs of family and friends. Donors may choose to give without restriction, allowing the leadership to use future funds in a way that meets changing needs and priorities with maximum flexibility.

**RETIREMENT PLAN** In many cases a combination of estate taxes, income taxes, and generation-skipping transfer taxes can consume nearly 80% of a retirement plan account such as an IRA. Gifting your plan to Leadership Georgia would eliminate the income tax, generation-skipping tax, and the estate tax on the funds in the plan. To gift an IRA or 401K you need to fill out a Beneficiary Designation/Change Form naming Leadership Georgia Foundation as your beneficiary and file it with your plan administrator.

**LIFE INSURANCE** Using life insurance many donors can make a substantially larger gift than by giving any other asset. To gift an existing policy a donor simply needs to complete a change of ownership form, naming the Leadership Georgia Foundation as the new policy owner. To gift a new policy a donor needs to purchase a policy naming the Leadership Georgia Foundation as the owner of the policy.

**CHARITABLE REMAINDER TRUSTS** For those individuals who desire a separately-invested trust to provide for loved ones, as well as for Leadership Georgia, there are a number of options provided by charitable remainder trusts. The trust holds assets for a term of years (up to 20) or for the lifetime of those individuals who are designated as income beneficiaries. At the conclusion of the trust the assets are given to the designated charities to be used as the donor directed.

### How to Give

Leadership Georgia Foundation is prepared to discuss with you and your financial advisors the full benefits of planned gifts. For more information, or to schedule a meeting, please contact the leadership Georgia Foundation at 404-223-2294 or [ksmith@leadershipgeorgia.org](mailto:ksmith@leadershipgeorgia.org).