

LEAVE YOUR MARK

GUIDE AND WORKBOOK FOR LEGACY SOCIETY
WILL PLANNING AND CHARITABLE GIVING



DESTIN
CHARITY WINE AUCTION
FOUNDATION

www.dcwaf.org

A LETTER FROM THE PRESIDENT

Supporting Destin Charity Wine Auction Foundation and our mission of helping children in need in Northwest Florida unites wine enthusiasts across the globe. The decision to give to Destin Charity Wine Auction Foundation is personal, and as most discussions about giving are, they begin and end with values.

We hope to inspire you to prepare for your family's financial future while leaving your mark on the success of our future generations. The Will Planning Workbook portion of this booklet is designed to help organize the personal information you need to draft your will. We've also developed a convenient form you can complete with the assistance of your financial planner.

As you reflect on how to allocate your assets, we hope you will consider supporting causes that have been important in your life. Leaving a gift in your will to family members and to the charities you care about is the most common form of giving. We will provide the framework for how other giving options may allow you to help Destin Charity Wine Auction Foundation while still preserving resources for use during your lifetime as well as for your beneficiaries.

If you need additional information, please call 850-650-3732 or email info@dcwaf.org. A member of our Legacy Society Committee would be happy to answer your questions and help you consider options that best reflect your wishes and values.

On behalf of the children and charities we serve, Destin Charity Wine Auction Foundation thanks you for your consideration.

John Russell

John Russell
President



*John Russell, President
Destin Charity Wine Auction Foundation*



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INTRODUCTION

Plan Now for a Meaningful Future

Building a better tomorrow for the next generation is one of the key principles of Destin Charity Wine Auction Foundation.

This Guide and Workbook for Legacy Society Will Planning and Charitable Giving was developed to be informative and useful. It will help simplify what might otherwise seem a daunting task. In this compact Guide, you'll find a basic overview of will preparation and ways you can pass along your values as well as your possessions.

As you use this Guide to organize your personal information and begin preparing your will, please remember the important work of Destin Charity Wine Auction Foundation and consider making a gift, of any size, to help ensure the viability of our mission into the future.

The final pages of the Guide explain many ways you can help. Many people include a charity in their will, because they like to create a legacy for causes that have been important in their lives. Please use this Guide to ensure that your wishes can be a personal expression of your life and values.

Why Everyone Needs a Will

Write your will, or the government decides

Of all financial documents, perhaps none is more personal or more important than your will. This single instrument conveys the wishes and priorities of a lifetime, and speaks volumes about what matters to you.

Your will tells friends and family members precisely how you'd like your material assets distributed. It saves your loved ones from unnecessary distress by clearly articulating your opinions and decisions. It alleviates guesswork, speculation, and doubt, helping make their lives easier.

Some people mistakenly believe that unless they've accumulated great wealth and a complex assortment of financial holdings, they don't need a will. That's far from the truth.

Without a valid will, the government — not you — will decide how your affairs are handled. There is no guarantee that its choices will be consistent with those you would have made.

Prepare your will now, and you will be able to:

- ◆ Select an individual you trust to serve as executor and make sure your wishes are carried out
- ◆ Determine who will serve as guardian of your minor children or dependents and manage their finances
- ◆ Make tax-wise decisions for the distribution of your assets
- ◆ Ensure friends and causes that you hold close to your heart are included

Once this cornerstone document is in place, you can complete your plan with two other important documents: a power of attorney and a living will (also known as an advance directive). With these documents you can:

- ◆ Designate who will have authority to make financial and health decisions if you become unable to handle your own affairs
- ◆ Clarify your wishes — then empower an individual to carry out your medical arrangements

Pass along your possessions and values

Everyone has possessions that will need to be disbursed upon their passing. Think about it. Most people possess financial holdings such as checking accounts, saving accounts, retirement savings, real estate, life insurance, stocks, and bonds.

Many individuals also have personal belongings like automobiles, artwork, silver flatware, fine china, and electronics with real or sentimental value. Family heirlooms of jewelry, photographs, and handmade crafts hold great personal value. Unless such items are specifically addressed in a will, disputes can be the source of family discord and arguments.



The Destin Charity Wine Auction is in the Top 10 largest charity wine auctions in the country, and raises money to help children in need in Northwest Florida.



*"You have not lived until you have done something for someone who can never repay you."
- Cory Fosdyck, DCWAF Board Member & Legacy Society Chair*

Keep your will as simple, or as detailed, as you wish

You can include instructions and wishes on virtually any subject - from directing the care of a beloved family pet, to passing along treasured belongings to those who will most appreciate them.

By preparing your will now, you'll help your loved ones avoid any extra stress and confusion.

Having your affairs in order for grieving loved ones will give them peace of mind. You can feel confident that you have helped them by fulfilling one of your most important responsibilities: leaving a will, so they can make it through a difficult time. By planning ahead, you can also help organizations continue the good work that you have supported during your lifetime.



WHEN TO REVISE YOUR WILL

Creating a will is a landmark accomplishment. But even if you already have a will, you'll want to examine it periodically to make sure it continues to reflect your wishes.

At the very least, your will should be reviewed and possibly revised any time you experience a major life change such as:

- ◆ Loss of a spouse
- ◆ Remarriage or divorce
- ◆ Death of an heir
- ◆ Significant change in the health of your proposed executor or alternate executor
- ◆ Changing relationships with family members or others you may have included
- ◆ Birth of children or grandchildren
- ◆ Major shifts in assets, such as the sale of real estate or a business
- ◆ Maturation of long-term investments
- ◆ Changes in estate tax laws that impact the distribution of your assets

When needed, revisions can be addressed through an amendment, or codicil. This is a simple attachment that can be added to your existing will. For major revisions, it is best to seek professional advice from an attorney.



GET A HEAD START ON WRITING OR UPDATING YOUR WILL

Completing the following workbook will be very helpful in drafting or amending your will. It includes sections on many types of assets, and it will consolidate all of your important information into this single document.

You may not be able to answer all the sections at once. That's fine. Fill out as much as you're able. You can always return to sections that require extra research or discussion. The important thing is to stick with it. Don't let completion of the entire workbook keep you from organizing and acting on your plans.

Once you have the basic information filled in, you can meet with your attorney. While it's best to have as much completed as possible, you can always finish entries later. Every day you wait leaves your heirs unprotected.

For more information on gift opportunities, please review the section that begins on page 34.



ORGANIZING YOUR THOUGHTS, FEELINGS, AND INFORMATION

Gathering information for your will can feel overwhelming. But it doesn't have to be. The process falls into four main phases. Just follow these simple steps.

STEP 1:

Learn about your options for will planning.

Spend time with this Guide, including the will planning information and definitions in the glossary at the end of this workbook. You'll soon have a basic understanding of the vocabulary and planning tools available to you.

STEP 2:

Organize your assets.

Use the following estate planning pillars checklist and workbook as a reference. Systematically complete the workbook, noting account numbers and financial details where prompted. Keep this information in a convenient, secure place so you can easily return to it and continue working if need be.

STEP 3:

Meet with an attorney.

Share your information and formalize your will. With this completed workbook in hand, you'll be well on your way.

STEP 4:

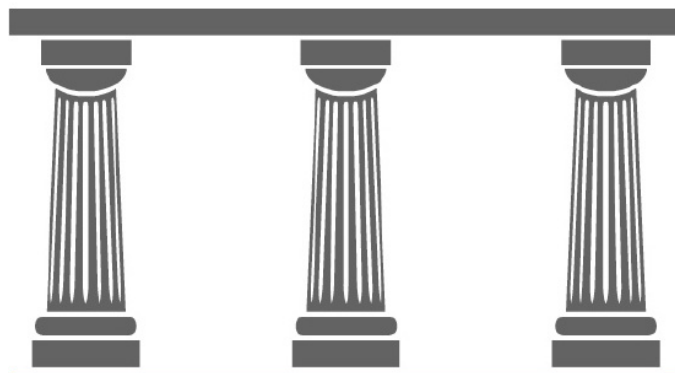
Share your intentions.

Share your intentions with loved ones, your executor, and any charities you may include. At the very least, you should leave a copy of your will with your attorney, and make sure your executor has your attorney's name and contact information.

If you have any questions or would like any help getting started or completing your estate plans, we invite you to call the DCWAF office at 850-650-3732 or email us at info@dcwaf.org.



THREE PILLARS TO EVERY ESTATE PLAN



Will

**Living
Will**

**Power of
Attorney**

Conveying your wishes in a **will** is important. Two other documents are equally important: a **living will** (also known as an advanced directive) and a **power of attorney**. Both can easily be amended or revoked if you change your mind. By taking care of these matters now, you can save your loved ones immeasurable grief and stress.

A living will lets medical personnel know whether or not you want measures taken to support your life if and

when such measures become needed. These measures can range from temporary nutrition to breathing assistance and more. Most hospitals can provide you a form at no charge. It must be signed well ahead of time, while you are of sound mind, in order to be valid. It's a good idea to read and complete your living will, and to make sure your family members understand your views on certain issues. Unless you have a living will, medical personnel will do everything within reason to sustain your life. Check your local and state laws for clarification.

A **power of attorney** gives someone the authority to make decisions for you if you become unable to handle your own affairs. It's possible to define the types of decisions this person may make and for how long. Like a living will, a power of attorney may be amended or revoked at any time.

When selecting an individual to serve in this role, choose carefully. Most people designate a family member or trusted friend. It's a good idea to discuss this appointment in detail so the individual is clear on his or her responsibilities and will not be surprised by the role.



"I have been involved with Destin Charity Wine Auction Foundation since it's inception in 2005. This is an impactful way for me to ensure the security of an organization who's mission I am so passionate about."
- *insert name,* Founding Legacy Society Member



USE THE FOLLOWING WORKBOOK TO PREPARE TO MEET WITH YOUR PARTNER

Planning Steps

1. Determine your assets. Use this workbook to make a list of all our assets.



Do not permit this step to prevent you from continuing with the estate planning process.

2. Identify the people and causes important in your life that you'd like to honor through your will. Consider family, friends, charities, organizations, church, etc.
3. Determine what you would like to leave as a gift through your will. Consider each beneficiary on your list and decide what benefit you want to give each one.
4. Determine how you can accomplish your plans. Reading through this Guide will acquaint you with the many gift vehicles available and prepare you to meet with your planning professional in Step 6.
5. Decide on an executor, trustee, and guardian as appropriate. Which individuals and institutions do you trust to carry out your wishes? Ask these individuals if they are willing to perform the proposed duties.



This workbook should be treated as you would passwords, receipts, and photos. Store it in a secure, physical locations such as a lockbox or home safe.



6. Consult your attorney and include other planning professionals such as financial advisors if needed. Put in place your plan to accomplish your goals. Be sure to complete any required documents.

Thank you for utilizing this easy to complete workbook. Now you can:

- ◆ Store your information
- ◆ Ensure clarity with responses
- ◆ Share you completed form conveniently

Want to offer this Guide to a friend or loved one? Simply have them visit www.dcwaf.org/legacysociety to download their copy.



When used for the purposes of this workbook, this symbol indicates an item of importance.

DATE PREPARED: _____

**PERSONAL INFORMATION FOR THE
ESTATE OF:**

Full Name:

Current Address:

Telephone Number: _____

Former Addresses:

Former Address #1:

Former Address #2:

Dates of Residence at Address Listed Above:

Social Security Number:

Date of Birth: _____

Place of Birth: _____

Father's Name:

Mother's Maiden Name:

Location of Birth Certificate:

! _____

Marital Status:

☐ Single ☐ Married ☐ Widowed
☐ Divorced ☐ Separated

Spouse's Name:

Date of Birth: _____

Occupation: _____

Social Security Number: _____

Citizenship (if other than US):

You: _____

Your Spouse: _____

! Location of Marriage Certificate:

Any Former Marriages?

You: ☐ Yes ☐ No

Your Spouse: ☐ Yes ☐ No

Children of Current Marriage (including adopted children)

Name: _____

Birthdate: _____ Sex: _____

☐ Married Children #: _____ Ages: _____

Name: _____

Birthdate: _____ Sex: _____

☐ Married Children #: _____ Ages: _____

Name: _____

Birthdate: _____ Sex: _____

☐ Married Children #: _____ Ages: _____

Name: _____

Birthdate: _____ Sex: _____

☐ Married Children #: _____ Ages: _____

Name: _____

Birthdate: _____ Sex: _____

☐ Married Children #: _____ Ages: _____

Name: _____

Birthdate: _____ Sex: _____

☐ Married Children #: _____ Ages: _____

Name: _____

Birthdate: _____ Sex: _____

☐ Married Children #: _____ Ages: _____

Name: _____
Birthdate: _____ Sex: _____
☐ Married Children #: _____ Ages: _____

Children of Your Former Marriages
(including adopted children)

Name: _____
Birthdate: _____ Sex: _____
☐ Married Children #: _____ Ages: _____
Name: _____
Birthdate: _____ Sex: _____
☐ Married Children #: _____ Ages: _____
Name: _____
Birthdate: _____ Sex: _____
☐ Married Children #: _____ Ages: _____

Children of Your Spouse's Former Marriages (including adopted children)

Name: _____
Birthdate: _____ Sex: _____
☐ Married Children #: _____ Ages: _____
Name: _____
Birthdate: _____ Sex: _____
☐ Married Children #: _____ Ages: _____
Name: _____
Birthdate: _____ Sex: _____
☐ Married Children #: _____ Ages: _____

Do any of your children have permanent disabilities? If so, please explain:

Deceased Children

Name: _____
Birthdate: _____ Sex: _____
☐ Married Children #: _____ Ages: _____
Name: _____
Birthdate: _____ Sex: _____
☐ Married Children #: _____ Ages: _____
Name: _____
Birthdate: _____ Sex: _____

☐ Married Children #: _____ Ages: _____

Do any of your deceased children have children? If so, please list their names and addresses.

Name: _____
Address: _____

Name: _____
Address: _____

Name: _____
Address: _____

Other people to be considered in your estate plan

Name: _____
Age: _____ Sex: _____
Relationship: _____

Charitable organizations you have supported or wish to support

Name: _____
Address: _____

Name: _____
Address: _____

Name: _____
Address: _____

Name: _____
Address: _____

Name: _____
Address: _____

Service Serial Number: _____
Branch of Service: _____
Dates of Service: _____
Veterans Administration Disability Number: _____

Veterans Administration Disability Number:

☐ **Retired From:** ☐ **Employed By:**

Address: _____

Other Business Interests (status as partner, stockholder, or sole proprietor):

Religious Affiliation: _____
Church, Synagogue, Mosque, etc. membership: _____

Phone Number: _____

Phone Number: _____

CURRENT LAST WILL AND TESTAMENT OR LIVING TRUST, IF ANY

Location of Will or Trust: _____

Date of Will or Trust: _____

Primary Executors, Trustees, or Guardians

Name: _____

Phone Number: _____

Address: _____

Name: _____

Phone Number: _____

Address: _____

Secondary Executors, Trustees, or Guardians:

Name: _____

Phone Number: _____

Address: _____

Name: _____

Phone Number: _____

Address: _____

In case a trustee is appointed, the trust is to terminate when the youngest child reaches age: _____

Distribution of Estate (Specific Bequests):

Does all of your estate go to your spouse?

☐ Yes ☐ No

Name of Beneficiary:

Relationship: _____

Address: _____

Item Designated to Beneficiary: _____

Name of Beneficiary:

Relationship: _____

Address: _____

Item Designated to Beneficiary: _____

Distribution of Estate (Residue and Remainder)

List below individuals and/or charitable organizations designated to receive the remainder of your estate after expenses have been paid and all specific bequests made.

Name of Beneficiary:

Relationship: _____

Address: _____

Amount or % Designated to Beneficiary: _____

Name of Beneficiary:

Relationship: _____

Address: _____

Amount or % Designated to Beneficiary: _____

Name of Beneficiary:

Relationship: _____

Address: _____

Amount or % Designated to Beneficiary: _____

Contingency Provision for Distribution of Estate

List below how assets will be distributed in the event above-named individuals are not living or organizations are not in existence at the time your will is probated.

Name of Beneficiary:

Relationship: _____

Address: _____

Amount or % Designated to Beneficiary: _____

Name of Beneficiary:

Relationship: _____

Address: _____

Amount or % Designated to Beneficiary: _____

Name of Beneficiary:

Relationship: _____

Address: _____

Amount or % Designated to Beneficiary: _____

POWER OF ATTORNEY

Name: _____

Phone Number: _____

Address: _____

Email Address: _____

LAWYER

Name: _____

Phone Number: _____

Address: _____

Email Address: _____

ACCOUNTANT

Name: _____

Phone Number: _____

Address: _____

Email Address: _____

TAX INFORMATION & RETURNS

 **Copies of current tax information and recent returns can be found:**

INVENTORY OF ASSETS

One of the most important functions of this workbook is to serve as a place for developing a full and complete list of all your assets. This will help you in your planning and will also help your personal representative in the administration of your estate.

When you make your asset list, be sure to indicate how each asset is held and whether it has a beneficiary already named. This is particularly helpful for real property. The five basic types of property ownership are:

1. Individual Ownership
2. Tenants in common (where your share of the asset will continue as part of your estate)
3. Joint tenants with right of survivorship (where the survivor will own the entire estate)
4. Tenants by the entirety (a special form of joint tenants - for married couples only)
5. Community property (if you live in a community property state)

When you complete your asset list on the following pages, try to make your best estimate as to the value of each asset.

PROPERTY

Safe Deposit Boxes

Box #1 - Name and Address of Bank:

Box Number: _____

! Location of Key: _____

Box held jointly with:

Name: _____

Address: _____

Additional people who have access to the box:

Name: _____

Address: _____

Box #2 - Name and Address of Bank:

Box Number: _____

! Location of Key: _____

Box held jointly with:

Name: _____

Address: _____

Additional people who have access to the box:

Name: _____

Address: _____

Stored Property:

Name and Address of Storage Facility:

Storage Unit#: _____ Access Code: _____

Other Property:

! Location: _____

! Location of Personal Safe: _____

Safe Combination: _____

Credit Cards:

Company: _____

Card Number: _____

Online Username: _____

Online Password: _____

Company: _____

Card Number: _____

Online Username: _____

Online Password: _____

Company: _____

Card Number: _____

Online Username: _____

Online Password: _____

Company: _____

Card Number: _____

Online Username: _____

Online Password: _____

Company: _____
Card Number: _____
Online Username: _____
Online Password: _____

Company: _____
Card Number: _____
Online Username: _____
Online Password: _____

Company: _____
Card Number: _____
Online Username: _____
Online Password: _____

Company: _____
Card Number: _____
Online Username: _____
Online Password: _____

BANKING INFORMATION

The following payments are being taken from my account:

Amount: \$ _____
Account: _____
Purpose: _____

Amount: \$ _____
Account: _____
Purpose: _____

Amount: \$ _____
Account: _____
Purpose: _____

Amount: \$ _____
Account: _____
Purpose: _____

Checking Account(s)

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on Accounts: _____

Balance: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on Accounts: _____

Balance: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on Accounts: _____

Balance: _____

Savings Account(s)**Bank Name:**

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on Accounts: _____

Balance: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on Accounts: _____

Balance: _____

Certificates of Deposit(s)**Bank Name:**

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on CD: _____

Amount: _____

Type: _____

Maturity Date: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on CD: _____

Amount: _____

Type: _____

Maturity Date: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on CD: _____

Amount: _____

Type: _____

Maturity Date: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on CD: _____

Amount: _____

Type: _____

Maturity Date: _____

Certificates of Deposit(s)**Bank Name:**

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on CD: _____

Amount: _____

Type: _____

Maturity Date: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on CD: _____

Amount: _____

Type: _____

Maturity Date: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on CD: _____

Amount: _____

Type: _____

Maturity Date: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on CD: _____

Amount: _____

Type: _____

Maturity Date: _____

Bank Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on CD: _____

Amount: _____

Type: _____

Maturity Date: _____

Credit Union Account**Name of Credit Union:**

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on Account: _____

Balance: _____

INVESTMENT ACCOUNTS

Bank/Organization Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on Account: _____

Amount: _____

Individual Securities: _____

Individual Security/Account Name:

Type (stock, bond, mutual fund): _____

Owner: _____

Number of Shares: _____

Original Cost: \$ _____

Current Values: \$ _____

Individual Security/Account Name:

Type (stock, bond, mutual fund): _____

Owner: _____

Number of Shares: _____

Original Cost: \$ _____

Current Values: \$ _____

Bank/Organization Name:

Address: _____

Account Number: _____

Online Username: _____

Online Password: _____

Name(s) on Account: _____

Amount: _____

Individual Securities: _____

Individual Security/Account Name:

Type (stock, bond, mutual fund): _____

Owner: _____

Number of Shares: _____

Original Cost: \$ _____

Current Values: \$ _____

Individual Security/Account Name:

Type (stock, bond, mutual fund): _____

Owner: _____

Number of Shares: _____

Original Cost: \$ _____

Current Values: \$ _____

College Savings Plan:

Type: _____

Provider: _____

Account Number: _____

Website: _____

Online Username: _____

Online Password: _____

Sub Account 1: _____

Sub Account 2: _____

Sub Account 3: _____

Sub Account 4: _____

Notes: _____

RETIREMENT PLANS/ EMPLOYEE BENEFITS

Individual Retirement Account

Account Number: _____

Owner: _____

Beneficiary: _____

Value: \$ _____

Institution Where Held: _____
Online Username: _____
Online Password: _____

Individual Retirement Account

Account Number: _____
Owner: _____
Beneficiary: _____
Value: \$ _____
Institution Where Held: _____
Online Username: _____
Online Password: _____

401(k), 403(b) Plans

Account Number: _____
Owner: _____
Beneficiary: _____
Value: \$ _____
Institution Where Held: _____
Online Username: _____
Online Password: _____

Tax Deferred Annuity

Account Number: _____
Owner: _____
Beneficiary: _____
Value: \$ _____
Institution Where Held: _____
Online Username: _____
Online Password: _____

Qualified Pension, Keogh or Profit Sharing Plan

Account Number: _____
Owner: _____
Beneficiary: _____
Value: \$ _____
Institution Where Held: _____
Online Username: _____
Online Password: _____

Split Dollar, Stock Option, or Thrift Plans

Account Number: _____
Owner: _____
Beneficiary: _____
Value: \$ _____

Institution Where Held: _____
Online Username: _____
Online Password: _____

Deferred Compensation Agreement

Account Number: _____
Owner: _____
Beneficiary: _____
Value: \$ _____
Institution Where Held: _____
Online Username: _____
Online Password: _____

Roth IRA

Account Number: _____
Owner: _____
Beneficiary: _____
Value: \$ _____
Institution Where Held: _____
Online Username: _____
Online Password: _____

Insurance Policies

Account Number: _____
Owner: _____
Beneficiary: _____
Value: \$ _____
Institution Where Held: _____
Online Username: _____
Online Password: _____

Disability Policies

Account Number: _____
Owner: _____
Beneficiary: _____
Value: \$ _____
Institution Where Held: _____
Online Username: _____
Online Password: _____

Describe any unique provisions:

LIFE INSURANCE (INDIVIDUAL, GROUP, MORTGAGE)

Company: _____

Name Insured: _____

Owner: _____

Primary Beneficiary: _____

Contingent Beneficiary: _____

Policy Number: _____

Online Username: _____

Online Password: _____

Death Benefit: \$ _____

Company: _____

Name Insured: _____

Owner: _____

Primary Beneficiary: _____

Contingent Beneficiary: _____

Policy Number: _____

Online Username: _____

Online Password: _____

Death Benefit: \$ _____

MEDICAL INSURANCE

Long Term Care Insurance Policy

Owner: _____

Beneficiary: _____

Value: \$ _____

Insurance Company Agent: _____

Hospitalization

Policy Number: _____

Online Username: _____

Online Password: _____

Carrier: _____

Surgical

Policy Number: _____

Online Username: _____

Online Password: _____

Carrier: _____

Major Medical

Policy Number: _____

Online Username: _____

Online Password: _____

Carrier: _____

Medicare Supplement

Policy Number: _____

Online Username: _____

Online Password: _____

Carrier: _____

Accident & Health

Policy Number: _____

Online Username: _____

Online Password: _____

Carrier: _____

HOMEOWNERS INSURANCE

Primary Residence

Property Address: _____

Company: _____

Policy Number: _____

Online Username: _____

Online Password: _____

! Location of Policy: _____

Secondary Residence

Property Address: _____

Company: _____

Policy Number: _____

Online Username: _____

Online Password: _____

! Location of Policy: _____

Other

Property Address: _____

Company: _____

Policy Number: _____

Online Username: _____

Online Password: _____

! Location of Policy: _____

AUTOMOBILE INSURANCE

Vehicle #1 (vehicle make and model):

Company: _____

Policy Number: _____

Online Username: _____

Online Password: _____

! Location of Policy: _____

Vehicle #2 (vehicle make and model):

Company: _____

Policy Number: _____

Online Username: _____

Online Password: _____

! Location of Policy: _____

OTHER POLICIES (BOAT, TRAILER, THEFT, LIABILITY, LONG-TERM, ETC.)

Type: _____

Company: _____

Policy Number: _____

Online Username: _____

Online Password: _____

! Location of Policy: _____

Type: _____

Company: _____

Policy Number: _____

Online Username: _____

Online Password: _____

! Location of Policy: _____

Policy Owned on Another Person

Name: _____

Company: _____

Policy Number: _____

Online Username: _____

Online Password: _____

! Location of Records: _____

Loan Against an Insurance Policy

Company: _____

Amount: _____

! Location of Records: _____

BUSINESS INTEREST

Name of Business: _____

Business Activity: _____

(NOTE: If farm, include value of chinery, lovestock, and grain in storage. List value of land under real estate.)

Have a minority interest or lack of marketability discounts been considered in value? ☐ Yes ☐ No

Net Profit (before owner's earnings & taxes) \$ _____

Projected Future Change: _____ \$ _____

Business Life Insurance Beneficiary: _____

Are any family members involved in business?

☐ Yes ☐ No

If yes, list names: _____

Form of Business:

☐ Sole Proprietorship

☐ Partnership

☐ C Corporation

☐ S Corporation

☐ Professional Corporation

☐ Personal Holding Co.

Buy/Sell Agreement: ☐ Yes ☐ No

Describe (or attach copy):

Owner/Key Employee

Name: _____

Age: _____ % Owned or # Shares: _____

Annual Income: \$ _____

Include in Buy/Sell: ☐ Yes ☐ No

Owner/Key Employee

Name: _____

Age: _____ % Owned or # Shares: _____

Annual Income: \$ _____

Include in Buy/Sell: ☐ Yes ☐ No

Owner/Key Employee

Name: _____

Age: _____ % Owned or # Shares: _____

Annual Income: \$ _____

Include in Buy/Sell: ☐ Yes ☐ No

Owner/Key Employee

Name: _____

Age: _____ % Owned or # Shares: _____

Annual Income: \$ _____

Include in Buy/Sell: ☐ Yes ☐ No

Business is to be:

- ☐ Continued by Heirs ☐ Liquidated
☐ Sold by Surviving Owners ☐ Sold to Key Employees
☐ Other _____

Please describe any unique qualities of your business that you feel are pertinent to your estate design:

ANNUITIES

Annuity 1 Issued By: _____

Address: _____

Amount: \$ _____

! Location of Papers: _____

Annuity 2 Issued By: _____

Address: _____

Amount: \$ _____

! Location of Papers: _____

REAL ESTATE

Type: _____

Address: _____

Owner: _____

Type of Ownership: _____

Purchase Date: _____

Cost Basis: \$ _____

Mortgage Balance: \$ _____

Market Value: \$ _____

Type: _____

Address: _____

Owner: _____

Type of Ownership: _____

Purchase Date: _____

Cost Basis: \$ _____

Mortgage Balance: \$ _____

Market Value: \$ _____

PERSONAL PROPERTY

List automobiles, boats, jewelry, firearms, household items, art, antiques, collections, or other items of value and their location.

Item: _____

! Location: _____

Estimated Value: \$ _____

Item: _____

! Location: _____

Estimated Value: \$ _____

Item: _____

! Location: _____

Estimated Value: \$ _____

Item: _____

! Location: _____

Estimated Value: \$ _____

Item: _____

! Location: _____

Estimated Value: \$ _____

Item: _____

! Location: _____

Estimated Value: \$ _____

Item: _____

! Location: _____

Estimated Value: \$ _____

Item: _____

! Location: _____

Estimated Value: \$ _____

Item: _____

! Location: _____

Estimated Value: \$ _____

Item: _____

! Location: _____

Estimated Value: \$ _____

DEBTS

The following individuals owe me.

LIABILITIES

Current Bills

Owed on What Property?

Amount: \$ _____

Owed on What Property?

Amount: \$ _____

Bank Loans

Owed on What Property?

Amount: \$ _____

Notes Payable

Owed on What Property?

Amount: \$ _____

Owed on What Property?

Amount: \$ _____

Owed on What Property?

Amount: \$ _____

WHAT'S NEXT?

Once you have gathered your personal and family information, it is time to take the next step and actively turn that information into a sound estate plan.

Assess the documents you already have in place.

Do you have:

- | | |
|----------------------------------|--|
| 1. a will | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 2. a trust | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 3. a living trust | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 4. a durable power of attorney | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 5. a health care proxy | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 6. a living will | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 7. a prenuptial agreement | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 8. any community property | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 9. any previous reportable gifts | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| 10. a separation agreement | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Decide whether your current estate plan, if you have one, is satisfactory.

How would you like your estate distributed? Be sure to designate any family heirlooms, jewelry, etc. Often the strongest disagreement among heirs arises from these items.

CURRENT DESIRES FOR DISTRIBUTION OF PROPERTY

If married, at death of first spouse:

- ☐ All to surviving spouse
☐ Benefit surviving spouse and children
☐ Other desires (relatives, loved ones, charities, etc.)

If single, or at death of surviving spouse:

Gifts of specific items, heirlooms, etc.

Recipient: _____
Property: _____

Recipient: _____
Property: _____
Recipient: _____
Property: _____
Recipient: _____
Property: _____
Recipient: _____
Property: _____

Gifts of fixed amounts of money

Recipient: _____
Amount: \$ _____
Recipient: _____
Amount: \$ _____
Recipient: _____
Amount: \$ _____

Gifts to charity

Recipient: _____
Amount: \$ _____
Recipient: _____
Amount: \$ _____

Gifts of percentages of whole estate or of remainder of estate

Recipient: _____
Percentage: _____ %
Recipient: _____
Percentage: _____ %
Recipient: _____
Percentage: _____ %
Recipient: _____
Percentage: _____ %

Care of pets: \$ _____
to _____
for _____
for their life/lives.

Other desires:

If your recipientents or beneficiaries are under 18 or disabled, do you want their shares to be placed in trust and, if so, for how long or until what age?

For whom? _____

Until when? _____

Other concerns to be addressed:

OTHER IMPORTANT PASSWORDS

Home Computer 1

Username: _____

Password: _____

Notes: _____

Home Computer 2

Username: _____

Password: _____

Notes: _____

Home Computer 3

Username: _____

Password: _____

Notes: _____

Email Account 1

Website: _____

Username: _____

Password: _____

Notes: _____

Email Account 2

Website: _____

Username: _____

Password: _____

Notes: _____

Blog Account

Website: _____

Username: _____

Password: _____

Notes: _____

Photo Sharing Site

Website: _____

Username: _____

Password: _____

Notes: _____

Social Networking Site 1

Website: _____

Username: _____

Password: _____

Notes: _____

Social Networking Site 2

Website: _____

Username: _____

Password: _____

Notes: _____

Social Networking Site 3

Website: _____

Username: _____

Password: _____

Notes: _____

Online Subscription

Website: _____

Username: _____

Password: _____

Notes: _____

Online Subscription

Website: _____

Username: _____

Password: _____

Notes: _____

Program: _____
Username: _____
Password: _____
Notes: _____

Notes: _____

Username: _____
 Password: _____
 Code Word: _____
 Notes: _____

Website: _____
 Username: _____
 Password: _____
 Notes: _____

Location: _____
Code or Key Location: _____
Notes: _____

Provider: _____
Account Number: _____
Username: _____
Password: _____
Notes: _____

Website: _____
Username: _____
Password: _____
Notes: _____

Website: _____
 Username: _____
 Password: _____
 Notes: _____

Website: _____

Username: _____

Password: _____

Notes: _____

Website: _____
Username: _____

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



IMPORTANT QUESTIONS TO BE ANSWERED

WHO SHOULD SERVE AS YOUR EXECUTOR OR PERSONAL REPRESENTATIVE?

This should be someone you trust, who is young enough to be available (theoretically) should the estate need to be probated and who understands the basics of administration and/or working with attorneys. Often spouses will appoint each other as available, and will appoint a backup in case the spouse is unable to serve.

Executor

Name: _____

Address: _____

Name: _____

Address: _____

WHO DO YOU WANT TO HAVE SERVE AS THE GUARDIAN FOR YOUR CHILDREN (IF APPLICABLE)?

Often young couples believe that they have so little that it is not necessary to have a will. However, one of the most important reasons for them to complete their estate plans is to appoint a guardian for their children. At a time when their lives would be in a terrible uproar, an appointed guardian can help bring a level of stability to the children.

The guardians should be willing to accept the responsibility of additional children. They should have a lifestyle that is compatible with yours and be young enough to appropriately care for children.

Guardian(s)

Name(s): _____

Address: _____

Backup Guardian(s)

Name(s): _____

Address: _____

WHO DO YOU WANT TO HAVE AS YOUR TRUSTEE FOR ANY TRUSTS THAT YOU CREATE IN YOUR WILL OR ESTATE PLAN?

The Trustee will continue to care for any assets that you have left in trust for children or others. The Trustee should have knowledge about investing and administering assets and, above all, should be trustworthy and healthy enough to serve as Trustee. In addition, the Trustee will work with the guardians to handle the assets for minor children. The person to be appointed should feel comfortable with that role.

Trustee

Name: _____

Address: _____

Backup Trustee

Name: _____

Address: _____

WHO SHOULD BE GIVEN POWER OF ATTORNEY?

This should be someone you trust who has the expertise and concern to handle your affairs if you are incapacitated.

Person to be appointed: _____

Address: _____

DOES YOUR CURRENT WILL OR ESTATE PLAN INCLUDE THESE SPECIFICS?

If not, and/or if you do not have all of the documents to most effectively address your estate, you should contact your attorney or your planning professional to convert your wishes into legal documents. This completed workbook will provide the information necessary to complete your new or revised plan.



CHARITABLE GIVING THROUGH YOUR WILL OR OTHER GIFT PLAN

Making a gift through your will or other gift plan to Destin Charity Wine Auction Foundation isn't just for the wealthy or for those trying to minimize estate taxes. It's a wonderful way to leave a legacy while continuing a lifetime of support for an organization that has been important to your life and you hold near to your heart. As gifts grow throughout the years, virtually any amount will have a magnified effect on our ability to help children in need in Northwest Florida for generations to come.

There are many different types of gift plans. The most popular are described here, as well as language you may use to include in, or add to, your will.

Unless otherwise designated, all gifts are placed in an endowment fund for permanent investment, with the income used to further our mission of helping children in need in Northwest Florida. Barring extreme extenuating circumstances, designated funds are not used to cover the operational costs of the Foundation, but rather to maximize the funds raised each year in order to ensure the brightest future for the next generation.

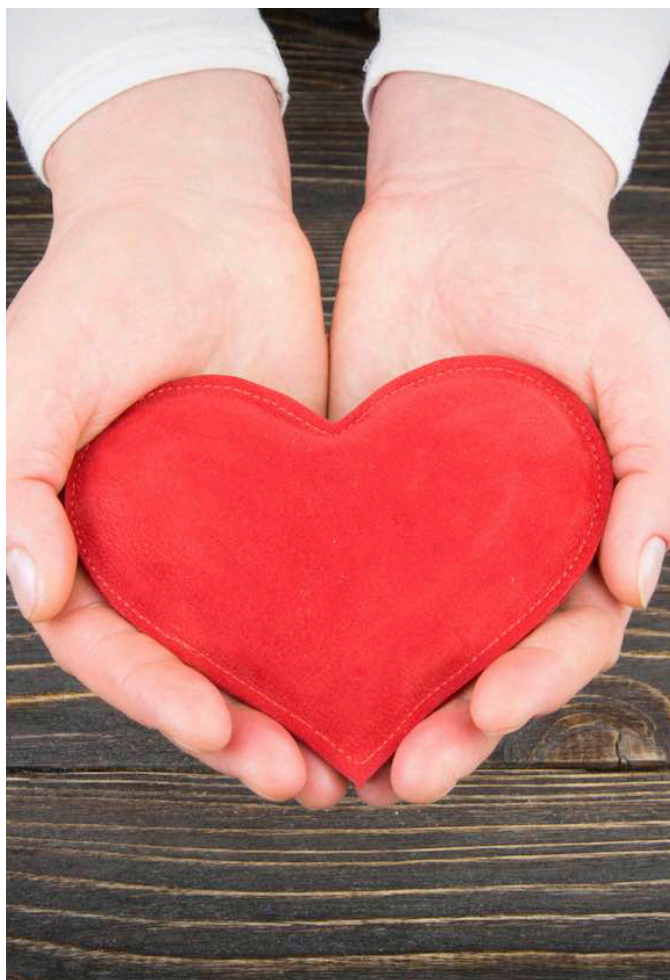
Join a proud tradition of caring

All planned gift donors become members of the Legacy Society. In honor of your commitment to the children of our community, members are recognized in the following ways: (i) member names are recognized on the DCWAF Legacy Society plaque prominently displayed in the DCWAF office's wall of honor; (ii) members receive recognition as a Legacy Society member on the DCWAF website; (iii) members receive recognition as a DCWAF Legacy Society member at DCWAF gala events and festivals; (iv) members receive a DCWAF Legacy Society lapel pin; and (v) a DCWAF Legacy Society shirt.

Make a lasting impact through your will

After providing for family, friends, and others in their wills, many individuals also choose to remember organizations important to them. If you believe in the mission of Destin Charity Wine Auction Foundation, this is an important and lasting way for you to help ensure our lifesaving work will always continue.

See the suggested wording that follows for different types of bequests. Questions? Simply contact 1-850-650-3732 or info@dcwaf.org and a DCWAF staff member or Legacy Society committee member will be happy to assist you.





INCLUDING DCWAF IN YOUR WILL

TYPE OF GIFT	SUGGESTED LANGUAGE
Outright Bequest: An unrestricted gift in which you give Destin Charity Wine Auction Foundation a specified dollar amount or specified assets, such as securities, real esatate, or tangible personal property.	“I give, devise, and bequeath to Destin Charity Wine Auction Foundation, or its successor (insert dollar amount) dollars* to be used for its general purposes.”

TYPE OF GIFT	SUGGESTED LANGUAGE
Residual Bequest: A gift in which you give Destin Charity Wine Auction Foundation all or a percentage of the remainder of your estate after specific amounts designated for other beneficiaries are distributed and estate-related expenses are paid.	“I give, devise, and bequeath to Destin Charity Wine Auction Foundation, or its successor (insert percent amount) percent of the residue of my estate to be used for general purposes.”

TYPE OF GIFT	SUGGESTED LANGUAGE
Contingent Bequest: A gift that provides for Destin Charity Wine Auction Foundation upon the occurance of a certain event - if, for example, your primary beneficiary does not survive you.	“In the event that (insert name) predeceases me, I give, devise, and bequeath his/her bequest or share to Destin Charity Wine Auction Foundation to be used for its general purposes.”

*Instead of a dollar amount, you can also indicate a percentage of your total estate or specifically describe property to be given. Bequest provisions designated for a specific program or activity require additional language. Please contact us for more information if you have a specific purpose in mind for your gift.



By joining the Destin Charity Wine Auction Foundation Legacy Society, you can brighten the lives of children in Northwest Florida.

Testamentary Trust

A testamentary trust is a trust established through your will. In a charitable remainder trust, beneficiaries receive income for life or a term of years. This option gives your direct heirs the benefit of your capital during their lifetime or the specified term. At the end of that lifetime or term, Destin Charity Wine Auction Foundation receives the remainder.

Testamentary Gift Plans

Through your will, you can also establish any of the other gift plans explained in this booklet (see the pages that follow). For instance, your will can direct that a charitable remainder trust or charitable gift annuity be created to provide payments for your loved ones and later to benefit Destin Charity Wine Auction Foundation.

Testamentary gift plans can provide welcome tax advantages while providing generous financial benefits to your family and to Destin Charity Wine Auction Foundation. Retirement plans can also be used to fund any of these gift plans. If this interests you, please read through the next section carefully. Then, talk with a Legacy Society committee member and your personal advisor for more detail.



MAKING A GIFT OUTSIDE YOUR WILL

Remembering an organization in your will is only one way to make a difference. Numerous other assets can pass directly to a beneficiary organization outside your will. Review the types of assets described here, and consider which you might wish to assign to a worthwhile charity like Destin Charity Wine Auction Foundation.

The benefit of remembering Destin Charity Wine Auction Foundation outside your will is threefold:

- ◆ First, the value of these gifts need not be included in the total value of your estate, which may reduce the tax liability of your beneficiaries.

- ◆ Second, you can also avoid capital gains tax on the accrued value of certain assets, because the appreciated value can pass directly to Destin Charity Wine Auction Foundation.
- ◆ Finally, assets that are subject to income tax when received by the named individuals (e.g., IRA funds) can be distributed to Destin Charity Wine Auction Foundation who would owe no income tax.

If you have questions or would like assistance directing an asset to Destin Charity Wine Auction Foundation, simply contact us, and a Legacy Society committee member will be happy to assist you. Call 1-850-650-3732 or email info@dcwaf.org.



"My lawyer suggested I include a gift to a charity whose mission I support. The charitable gift annuity I created provides fixed annual payment for life at a very favorable annuity rate I consider a good investment. My gift benefits me, and helps secure the future of Destin Charity Wine Auction Foundation."

- Michelle Russell, DCWAF Legacy Society Founding Member

Gifts of Cash

An important and simple way to help a favorite cause

An outright gift of cash qualifies for a full charitable deduction for most donors who itemize on their federal income tax returns. Donors who make a gift in this way recognize the importance of their annual support and enjoy seeing the immediate results of their generosity.

Under the recently enacted “Tax Cuts and Jobs Act,” until 2025 you can deduct an amount of up to 60% of your annual adjusted gross income for cash gifts until 2025. Any deduction in excess of that amount can be carried over for up to five years, until it is used up. For maximum tax benefit, carefully consider the amount and timing of your gift.

Appreciated Securities

Save taxes twice

Making a gift of appreciated securities is a popular alternative to a cash gift, because it saves taxes twice. As long as you’ve held the securities for more than one year, you can receive an income tax deduction for its full fair market value. You’ll also avoid capital gains tax on the appreciation.

What’s more, if appreciated securities are used to make a bequest to Destin Charity Wine Auction Foundation, or to fund a charitable trust, gift annuity, or other gift plan arrangement, you may realize substantial estate and gift tax savings as well.

You may claim an income tax charitable deduction of up to 30% of your annual adjusted gross income for a gift of securities held for more than one year. As with gifts of cash, any deduction you cannot use in the year of your gift may be carried over and used for up to five additional years.



Retirement Plan Assets

Help minimize estate taxes

In addition to providing for you and your loved ones, retirement investments offer many convenient and cost-effective charitable giving opportunities.

Retirement plan benefits include assets held in individual retirement accounts (IRAs), 401(k) plans, profit-sharing plans, Keogh plans, and 403(b) plans. Special tax considerations make these assets an excellent choice for funding a charitable gift.

Making a gift with funds in your retirement plan may be the most advantageous gift you can make. Unlike other assets, retirement funds are subject to income tax when received by the beneficiaries, in addition to possible estate taxes.

Charitable organizations, like Destin Charity Wine Auction Foundation, are tax-exempt and are therefore not liable for these unpaid income taxes. Consult your financial advisor for additional information on taxes.



Real Estate

An extraordinary gift

Destin Charity Wine Auction Foundation accepts all types of real estate, including primary and vacation homes, commercial, undeveloped, and rental property. Real estate gifts can be made outright or to fund a charitable remainder unitrust or a gift of a retained life estate (described on pages 44-45). If you are interested in learning more about gifts or real estate, please call Destin Charity Wine Auction Foundation's office at 1-850-650-3732 or email info@dcwaf.org.

Insurance Policies

Sole or partial beneficiary

Life insurance affords numerous charitable giving options. Destin Charity Wine Auction Foundation can be named the sole beneficiary of a life insurance policy. We can also be named as a partial beneficiary, allowing you to share your policy amount between multiple beneficiaries.

Many individuals own life insurance policies purchased long ago that are no longer needed to provide necessary protection for loved ones.

A policy that is paid up can earn the donor an income tax deduction when the ownership is transferred to Destin Charity Wine Auction Foundation. If a policy is still in effect, the Destin Charity Wine Auction Foundation can name both owner and beneficiary. If Destin Charity Wine Auction Foundation decides to keep the policy in effect, the donor will receive additional deductions for any premium payments made. Your financial advisor can explain your options in greater detail.

Naming Destin Charity Wine Auction Foundation as your beneficiary is simple

Beneficiary-designated property (e.g., retirement plans and insurance) does not pass through your will or trust. Therefore, naming Destin Charity Wine Auction Foundation as beneficiary of a retirement plan or an insurance policy requires that you change your beneficiary designation form with your plan sponsor or insurance company.

Simply contact your plan administrator and request a beneficiary change form. To streamline the process, we have included the following suggested wording for your beneficiary forms.

Questions? Just contact us and a Legacy Society committee member will be happy to assist you. Call 1-850-650-3732 or email info@dcwaf.org.

Name:

Destin Charity Wine Auction Foundation, or its successor

Address:

**Destin Charity Wine Auction Foundation
195 Grand Boulevard, Suite 200
Miramar Beach, FL 32550**

Federal Tax Identification Number:

**20-4475403
(use in place of a social security number)**

Relationship:

Non-profit organization





GIFTS THAT BENEFIT YOU AND KEEP DESTIN CHARITY WINE AUCTION FOUNDATION STRONG

Many people wish to take care of loved ones and help Destin Charity Wine Auction Foundation. Several types of charitable gifts allow you to do both, while providing dependable payments for life.

The following types of gifts offer the freedom to support Destin Charity Wine Auction Foundation. Many also offer an attractive lifetime revenue stream and tax benefits. Take a few moments to learn about each type of gift, and select the one that best suits your financial circumstances.

Charitable Gift Annuity

Receive fixed lifetime payments and tax savings while supporting the future of children in need in Northwest Florida.

- ◆ Immediate income tax deduction
- ◆ Dependable, fixed payments for life
- ◆ Competitive interest rate based on your age
- ◆ Potential savings in capital gains and estate tax
- ◆ One- and two-life options available

What it is

A charitable gift annuity is among the easiest and most popular methods of making a planned charitable gift. It's a contract that provides fixed payments for life, made to one or two beneficiaries. The payout rate is based upon the age of the beneficiaries.

How it works

A charitable gift annuity benefits both you and Destin Charity Wine Auction Foundation. You can receive an immediate tax deduction plus regular annual payments for as long as you live. Another attractive feature is that a substantial portion of the annual payments is considered a return of principal, so this portion of the payments is tax-free.

Later, the principal will help support our mission long-term, ensuring the children in our community are given the opportunity for a safe and bright future.



Deferred Charitable Gift Annuity

Future planning for everyone's benefit

- ◆ Immediate income tax deduction for a portion of your gift
- ◆ Scheduled fixed payments when you need them
- ◆ The longer you defer payments, the higher the effective rate you receive
- ◆ Benefits you now and Destin Charity Wine Auction Foundation later
- ◆ One - and two-life options available

A deferred payment charitable gift annuity provides payments that are delayed until a later date that you choose. The date is typically set to meet the beneficiary's need for additional funds during retirement or another event.



Charitable Remainder Trust

A bucket of flexible income

- ◆ You and/or your designated beneficiaries receive income for life or a term of years
- ◆ Immediate income tax deduction for a portion of your contribution to the trust
- ◆ No capital gains tax on appreciated assets you donate
- ◆ You can make additional gifts as your circumstances allow
- ◆ Benefits you now and Destin Charity Wine Auction Foundation later

Charitable Remainder Unitrust

This is a separately-managed trust that provides for a fixed percentage of the trust's value, determined annually, to be paid to the named beneficiaries (you, your spouse and/or others). Thus, the arrangement is responsive to market fluctuations, and your payments can provide a hedge against inflation.

Many donors choose a charitable remainder unitrust for gifts of real estate. The trust can be for one lifetime, multiple lifetimes, or a term of up to 20 years.

"DCWAF saw potential in Emerald Coast Autism Center when our organization was still in its infancy and assisted us in meeting the needs of our growing local autism community. Their partnership over the years has allowed us to better the lives of children diagnosed with autism and related disabilities through quality ABA therapy services. I honestly do not what we would have done without the generous, passionate, and continuous support of DCWAF."

*- Staci Berryman, Executive Director
Emerald Coast Autism Center*

Charitable Remainder Annuity Trust

This trust is separately managed to provide payments that do not fluctuate with the market. You receive a fixed percentage of the initial value of the assets placed in the trust. The arrangement is ideal for donors who do not want their annual charitable trust payments tied to market performance.

The charitable remainder annuity trust can be for one lifetime, multiple lifetimes, or for a specified term of up to 20 years.

Retained Life Estates

Remain in your home as long as you choose

Gifts of a retained life estate allow donors to deed their home, vacation home, or farm to Destin Charity Wine Auction Foundation while retaining the right to live in or use the property for life (or for a term of years). The donor receives an immediate income tax deduction based on the full fair market value of the property reduced by the donor's benefit of being able to continue to use the property (calculated under IRS rules). These gifts often result in a charitable deduction for a large percentage of the fair market value of the property. The income tax savings generated by the income tax deduction can be used to pay for the property's maintenance, taxes, and insurance, which remains the donor's responsibility.

This type of gift is most often chosen by donors with homes or vacation homes whose children are not interested in inheriting the property.

Living Trusts

Shift assets from your estate, but retain control

A properly drafted living trust can be a very effective lifetime management tool. The trust is established during one's lifetime and is usually funded during the grantor's lifetime, which means that the assets are transferred to the trust during life. The trust is revocable, which means that the grantor may revoke or amend all or part of the trust.

The real value of a living trust is that any asset that passes under the terms of the trust (rather than through the will) avoids probate.

Whats more, real estate or tangible personal property located in a state other than the state where the grantor lives, and where the grantor will be subject to probate, may be held in the trust. This will help avoid the extra burden of separate probate proceeding in another state.

As with a will, your gift can be of any size and virtually any asset. You can specify the preferred use of your gift. The provision for Destin Charity Wine Auction Foundation can easily be added to your trust agreement, and it may be a specific, contingent, residual or remainder gift.

To ensure that your wishes will be fulfilled, please contact Destin Charity Wine Auction Foundation for specific suggestions regarding the wording of your gift.

Questions? Just contact us and a Legacy Society committee member will be happy to assist you. Call 1-850-650-3732 or email info@dcwaf.org.



GLOSSARY OF TERMS

Actuarial

As used in gift planning, refers to the factors used to calculate the value of lifetime payments to individuals or organizations.

Adjusted Gross Income (AGI)

The sum of an individual's taxable income for the year is the total at the bottom of the first page of Form 1040. Individuals may deduct charitable cash contributions up to 50% of AGI; they may deduct gifts of appreciated securities and appreciated property up to 30% of AGI.

Advance Directive

Written instructions expressing your wishes regarding life support and other medical interventions. Also known as a Living Will.

Annuity

A contractual arrangement to pay a fixed sum of money to an individual at regular intervals. The charitable gift annuity is a gift that secures fixed lifetime payments to the benefactor and/or another individual.

Appraisal

An assessment of the value of a piece of property. Benefactors contributing real or tangible personal property (art, books, collectibles, etc.) must secure an independent appraisal of the property to substantiate the value they claim as a charitable deduction.

Appreciated Property

Securities, real estate, or any other property that has risen in value since the benefactor acquired it. Generally, appreciated property held by the donor for a year or more may be donated at full fair market value with no capital gains cost.

Basis

The benefactor's purchase price for an asset, possibly adjusted to reflect subsequent costs or depreciation.

Beneficiary

The recipient of a bequest from a will or a distribution from a trust.

Bequest

A transfer of personal property to an individual or organization under a will.

Capital Gains Tax

A federal tax on the appreciation of an asset between its purchase and sale prices.

Codicil

An amendment to a legal document such as a will.

Estate Tax

A federal tax on the value of the property held by an individual at his or her death (paid by the individual's estate, not the heirs or recipients of bequests).

Executor

The person named in a will to administer the estate (known in some states as the Personal Representative).

Grantor

The individual transferring property into a trust.

Income Interest

In a trust, the right to receive payments from a trust for lifetime or a term of years.

Living Will

Written instructions expressing our wishes regarding life support or other medical interventions. Also known as an Advance Directive.

GLOSSARY OF TERMS

Personal Property

Securities, artwork, business interests, and items of tangible property as opposed to real property (the term real property is used in gift planning to refer to land and the structures built on it).

Personal Representative

See Executor, above.

Remainder Interest

In a trust, the portion of the principal left after the income interest has been paid to the beneficiary(ies). A charitable remainder trust pays income to the beneficiary or other individuals and then passes its remainder to charity.

Trust

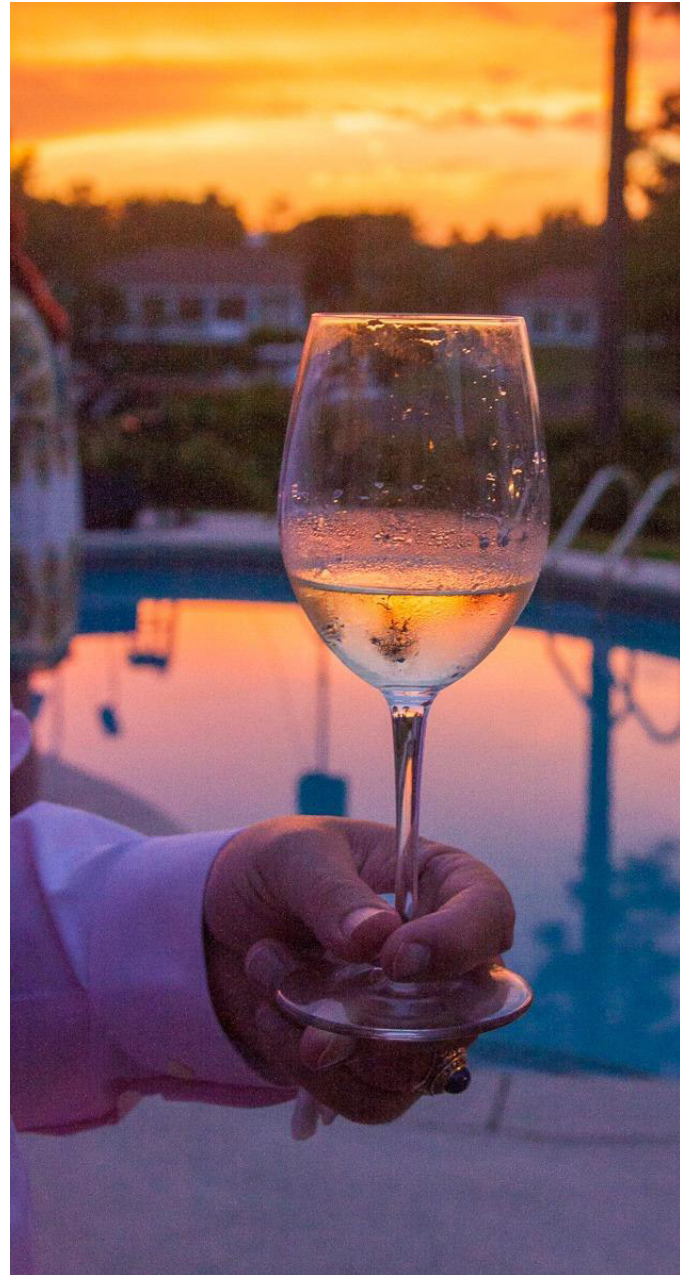
A transfer of property by the Grantor to the care of an individual or organization, for the benefit of the Grantor or others.

Trustee

An individual or organization carrying out the wishes of the person who established the trust (the Grantor), paying income to the beneficiaries, and preserving the principal for ultimate distribution.

1099-R

The IRS forms that we send our life-income gift participants detailing how payments they received from their gifts during the year will be taxed.



Destin Charity Wine Auction is not engaged in rendering legal or tax advisory services. For advice or assistance in specific cases, the services of an attorney or other professional advisor should be obtained. The purpose of this publication is to provide accurate and authoritative information of a general character only. Watch for tax revisions. State laws govern wills, trusts, and most charitable gifts made in a contractual agreement. Advice from legal counsel should be sought when considering these types of gifts. Calculations of tax deductions will vary based on applicable federal discount rates, which change on a monthly basis. Check for current deduction amounts before completing your gift.



195 GRAND BOULEVARD SUITE 200
MIRAMAR BEACH, FL 32550

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