



Leave a Legacy

A legacy gift is a planned future gift that designates some part of your estate as a donation to the causes you are passionate about. A legacy gift allows you to create a powerful philanthropic legacy for your family and the nonprofits you care most about.

The following are different types of legacy gifts and how they work:

Will - naming a charity in a will for a dollar amount or a percentage amount is a common gift strategy. Making a change to an existing will requires a "codicil" to be prepared. This is generally done by your attorney. Please contact your gift planning department to assist you and/or your professional advisor with this gift.

To include our organization in your will, please use the following language:

*I leave ____% or \$____ of my Residuary Estate to **Street School, Inc** (Federal Tax ID: **730942963**), which is presently located at **1135 S Yale Tulsa, OK 74112** to be used for its general purposes.*

Trust - naming a charity in a trust for a dollar amount or a percentage amount will direct how the assets of the estate are to be distributed by the trustee(s). A change to a trust requires an "amendment". This is generally done by your attorney. Please contact your gift planning department to assist you and/or your professional advisor with this gift.

POD - this is a designation used, for example, on a bank account so that it is payable on death (POD) to a beneficiary i.e. a non-profit organization. To designate charity as a beneficiary, a donor would fill out this paperwork at their bank or financial institution identifying the percent to go to charity and the percent to non-charitable beneficiaries: family, heirs, etc.

TOD - this is a designation used for example on securities, automobiles, and real estate so that it is transferred on death (TOD) to a beneficiary i.e. a non-profit organization. To designate charity as a beneficiary, a donor would contact their stockbroker or investment company, their state's motor vehicle department, or their attorney to prepare a deed.



Beneficiary Designations - including charity as a beneficiary on retirement accounts (401(k), 403(b), pension plans, etc...), life insurance policies, annuity contracts, and beneficial deeds is a simple way to give to charity. You may either designate a percentage or a specific dollar amount to a non-profit. To designate, a donor would contact their retirement plan administrator or obtain a change of beneficiary form from their insurance company and complete a new beneficiary designation form with the changes.

Charitable Gift Annuity - this is a contract between a charity and the donor(s). The donor(s) receives guaranteed income for one or two lives, after which the remaining balance of the annuity becomes available for use by the charity. This is a more complex process requiring a donor to review a gift annuity illustration for payout rates and income, as well as signing an annuity contract and gifting the cash or appreciated asset to the non-profit. Please contact your gift planning department to assist you and/or your professional advisor with this gift.

Remainder Interest - this applies to a particular trust that avoids capital gains tax on the sale of an appreciated asset, creates an income tax deduction, pays income to the donor, and at the end of the term of the trust is paid to charity. Please contact your gift planning department to assist you and/or your professional advisor with this gift.

Lead Interest - this applies to a charitable gift from a trust, while the donor is living or at death, where income is first payable to a charity, for a period of years, then the balance of the trust assets would revert back to the donor or is paid to the donor's family. Please contact your gift planning department to assist you and/or your professional advisors with this gift.

If you are interested in speaking with someone about one of these giving strategies and how it could help you and your family, please call **Sandra Thornton** at **918-833-9813** or **thornsa2@tulsaschools.org** or visit our [online calendar](#) to start a conversation with our legacy office.

For those that make legacy gifts to **Street School, Inc**, they become eligible to be a part of the Transforming Lives Society.