

## Leaving your legacy to our schools: Planned giving suggestions

Charitable giving offers something for everyone. Tools of giving come in all shapes and sizes, ranging from quick and easy one-step solutions to more complex planning.

Many supporters of the Olathe Public Schools Foundation would like to give more support if they could afford it, and would also like to support Olathe students after their deaths. What can these donors do? They can leave a legacy by making a "planned gift" in addition to their current contributions. Making a planned gift means arranging now for a gift to a charity following your death. You should always consult a professional advisor when arranging a planned gift.

### Ways to Give a Planned Gift:

**Include a charitable bequest in your will:** Don't forget about the Foundation when you make a will. Work with your lawyer to include a charitable bequest in your will (or revocable living trust if you have one). Your bequest can be an outright financial gift, a gift of a percentage of your estate, a gift of the rest of your estate after gifts to your family, or a "contingency" gift of your estate to the Foundation only if your family doesn't survive you.

**Leverage your life insurance policy:** Life insurance is a great way to give and not affect what you leave to loved ones. It is easy to call your life insurance company and request a change of beneficiary form. You can name the Foundation as beneficiary of all or part of the policy proceeds following your death. A good way to incorporate current giving with income tax benefits is to give the life insurance policy itself to the Foundation, as well as naming it as the beneficiary. Your payment of the premium each year will be an annual gift to the Foundation, eligible for an income tax deduction.

**Use your retirement plan:** By filling out a simple change of beneficiary form, you can name the Foundation as the beneficiary of your tax-deferred IRA, 401(k), 403(b) or 457 retirement plan. Don't worry - the money is still yours to live on following retirement. By naming charity as the beneficiary, you are giving the Foundation only whatever is left at the time of your death--the money you don't need during your lifetime. Remember that proceeds from these plans usually are subject to income tax when distributed to individuals, but not when distributed to the Foundation because it is tax-exempt. This is a great way to maximize a charitable gift because the Foundation ends up getting a lot more out of the retirement plan than an individual beneficiary would have received after the tax hit.

**Consider more complex plans . . . charitable trusts:** Your professional advisors can show you other ways to leave a legacy and keep something for yourself or your family at the same time. With the charitable remainder trust, the donor transfers stocks, cash, or other property to a trust. The assets are invested in the trust and produce income for the donor for a fixed period of time or until the donor dies. At that time, the Foundation keeps the remaining assets. A charitable lead trust is the reverse--the Foundation receives an income interest for a fixed time period and then the rest goes to the donor's beneficiaries.

**Creative combinations:** Work with your professional advisors to create the perfect planned gift for you. All of these charitable giving tools, from the simple to the complex, can be mixed and matched to leave a legacy in a way that fits your own financial and family situation.

\*It is always best to seek professional advice before arranging any planned gift.

For more information, contact Cynthia VonFeldt, Executive Director: 913-780-8222

Olathe Public Schools Foundation  
315 N. Lindenwood Drive  
Olathe, KS 66062  
cvonfeldtnlsc@olatheschools.org

Visit our website: [www.olathepublicschoolsfoundation.org](http://www.olathepublicschoolsfoundation.org)

## An Invitation to Join the Osborne Society

Members of the Osborne Society have expressed their commitment to the Olathe Public Schools Foundation through a very special and important form of financial support.

These donors have named the Olathe Public Schools Foundation as the ultimate beneficiary of a planned gift. Such gifts might include a bequest and/or charitable income gifts, such as charitable gift annuities, charitable remainder uni-trusts, charitable remainder annuity trusts, or gifts of life insurance.

These gifts support Olathe students by establishing endowed funds for scholarships and classroom grants, curriculum enhancement or support for teacher development.

Once you complete your estate plans, please let us know. We would like to thank you for your generosity by including you in The Osborne Society.

### Membership Guidelines and Benefits

Your membership involves no dues, obligations, or solicitations. It does allow us to thank you and recognize you for the plans you have made, and it may inspire generosity in others.

### Qualifying Donors and Gift Criteria:

#### **Individuals and/or couples who have:**

- informed Olathe Public Schools Foundation of their plan to make a bequest to benefit Olathe students through their will or living trust;
- informed Olathe Public Schools Foundation that they have designated in writing the OPSF as a beneficiary of a retirement plan or life insurance policy;
- established a charitable gift annuity, charitable remainder trust or charitable lead trust to benefit Olathe Public Schools Foundation;
- made a gift of a paid-up or in-force life insurance policy with full ownership rights to Olathe Public Schools Foundation.

#### **General Member Benefits:**

- Invitations to the Osborne Society's annual appreciation gathering and other Osborne Society events;
- Invitations to the State of the District address given by the Olathe Public Schools Superintendent and other events;
- Access to the Executive Director for the confidential gift planning consultations.



The **Osborne Society** is named for the Olathe Public Schools Foundation's first planned gift donor, R. R. Osborne. Mr. Osborne bequeathed to the OPSF a gift of \$500,000 to establish the R.R. Osborne Scholarship for graduating seniors pursuing a degree in medicine, education or business.

Mr. Osborne thought education was essential to the improvement of a progressing community and he was a tireless supporter of Olathe schools.



Olathe Public Schools  
**Foundation**

*meeting the need*