

TEN QUESTIONS TO HELP DETERMINE THE LEGACY YOU WISH TO LEAVE

An elderly man stopped by my office to inquire about leaving his estate to the Wilder Foundation. He wanted to leave a legacy, in his name, after his life was completed. His bequest was over \$250,000 to assist children through Wilder's Child Guidance Clinic.

My 47-year career spanned the YMCA, Minnesota State University Mankato and the Wilder Foundation in Saint Paul. Today I am retired; however I now work two days a week for **The Community Foundation for Carver County** ... continuing to help people plan their estate-gift legacies.

Perhaps you want a portion of your estate to help children, families or the elderly through one or more of the # existing charitable organizations serving Carver County residents. Following are the ten questions I have used during my career to help people determine the legacy they wish to leave. Take the time now to review these questions and write down your answers.

1. Do you have personal financial concerns?
 - a. Concerns about retirement income
 - b. Concerns about health care
 - c. Concerns about having enough money to travel
 - d. Concerns about taxes you and your estate will owe
2. What are your personal concerns for yourself and your loved ones?
 - a. Concerns about your personal care in the future
 - b. Concerns about passing assets from your estate to your heirs
3. Who are the family members you have concern for now and in their future?
 - a. Concerns about their age when they will inherit
 - b. Concerns about their financial situations
 - c. Concerns about any special needs they may have
4. What charities have been important to you?
 - a. Charities that served your family
 - b. Charities that you have supported financially
 - c. Charities to which you have provided leadership
5. What concerns do you have about the future of your charitable interests?
 - a. Concerns about continuing their missions or expanding their services
 - b. Concerns about people who need their services
 - c. Concerns about your annual charitable giving after your life is completed
 - d. Concerns about what you need to do to leave a legacy you can really feel good about. (A legacy that would be significant and meaningful to you.)
6. If you could change anything in the world, what would you like to change?

7. If you were to make an estate gift to one or more of your favorite charities, what would you want it to accomplish?
8. How much do you want to leave your heirs? Is there an upper limit?
9. Would you rather give your heirs income or capital?
10. Would you like to give less to taxes and more to your heirs and to your charitable interests?

After pondering the above questions the next step is to meet with your Financial Advisor. Then visit your attorney to review your will or establish a will. Your Financial Advisor and your Attorney may suggest solutions to concerns you identified above.



The Foundation is offering a free *Guide to Effective Bequests*. For your free no-obligation copy please call (952) 250-5138 or e-mail info@carvercountyfoundation.org.

I look forward to hearing from you.

Learn more about the Foundation at:
www.carvercountyfoundation.org

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