



Big Brothers Big Sisters
of Tampa Bay

BBBSTampaBay.org

A Better World is Yours to Give

Legacy Giving Options

711 South Dale Mabry Highway, Suite 300, Tampa, FL 33609

(813) 769-3604 DeannaW@bbbstampabay.org

*There are many ways to support
Big Brothers Big Sisters of
Tampa Bay,
with just as many rewards –
from tax benefits to a
lifetime income.*

With a charitable gift to Big Brothers Big Sisters of Tampa Bay, you will make a lasting difference. A gift that supports the belief in the power of mentoring a child.

Wills and bequests

A bequest is a gift of property or assets to a beneficiary. It is the easiest gift to make and is revocable if you change your will prior to death.

Because a charitable bequest can reduce estate taxes, it often results in long-term tax benefits.

The specific terms are recorded in your will, so consult your attorney to make sure your wishes are properly carried out.

Charitable remainder trusts

A charitable remainder trust establishes income for you and/or beneficiaries. The income period can be a specified period of time under 20 years, or for the life of the income beneficiary (or beneficiaries). Then the charity receives the remaining balance in the trust.

In a charitable remainder unitrust, assets are revalued annually. If the trust value changes, the payment to the beneficiary changes.

In a charitable remainder annuity trust, the assets are never revalued. The payment is fixed based on the initial valuation.

Appreciated securities and other assets

Appreciated assets, such as common stock or mutual fund shares, can generate capital gains tax if sold. By giving them as a charitable gift, you avoid capital gains tax and receive a charitable tax deduction based on current market value.

Other marketable assets, such as land, antiques, coins, and real estate, are reviewed on a case-by-case basis as potential gifts. For more information, please contact us.

Charitable Gift Annuities

For more than 160 years, a charitable gift annuity (CGA) has been a popular and simple method of making a life income gift. CGAs provide tax benefits now and lifetime income for the donor and/or an income beneficiary.

A CGA is actually part gift and part return of capital. Under a simple agreement, Big Brothers Big Sisters of Tampa Bay accepts the gift and makes a legal commitment to pay a fixed dollar amount – an annuity – to the donor and/or a beneficiary for life. Payments may be monthly, quarterly, semiannual or annual.

If the donor funds the CGA with appreciated assets, any capital gains tax liability is prorated over the life expectancy of the donor. The annual payment is backed by the assets of Big Brothers Big Sisters of Tampa Bay and a portion of the payment may be tax-free.

Life insurance

There are several ways to use life insurance as the basis for a charitable gift. By making a charitable organization the beneficiary (or contingent beneficiary), you retain lifetime ownership of the policy. You have the right to cash it in, borrow against it, and change the beneficiary. There are no current tax benefits and the gross proceeds will be included in your estate with an equal charitable deduction.

You may also transfer ownership of a life insurance policy to Big Brothers Big Sisters of Tampa Bay, or purchase a new policy with Big Brothers Big Sisters of Tampa Bay as owner and beneficiary. Other gifts include wealth replacement insurance and an Irrevocable Life Insurance Trust (ILIT). All entitle you to various tax advantages.

Real estate

Much of the individual wealth in America is invested in real estate, whether a home or farm, apartment or commercial building, shopping center, or undeveloped land. Property can be gifted in the following ways:

- Donated as outright gift
- Donated as retained life estate
- Placed in a trust
- Sold in a bargain sale*

*A "bargain sale" is part sale and part donation. It is often used by donors with property that is not readily marketable, who want an immediate cash return.

You can make a significant contribution through a gift of real estate. Each piece of property must be reviewed first. Generally, property must be readily marketable to be donated. Please contact us for more information.

Retirement assets

Properly structured retirement assets grow tax-free, and for some individuals, eventually exceed actual needs. Income and estate taxes can eat up as much as 65 percent of remaining retirement assets.

Funding a bequest with such assets is one way to avoid taxes and make a meaningful contribution.

By designating Big Brothers Big Sisters of Tampa Bay, Inc. as a full or partial beneficiary (or contingent beneficiary), funds pass to Big Brothers Big Sisters of Tampa Bay free of taxes. Please note, Big Brothers Big Sisters of Tampa Bay, Inc. must be designated as a beneficiary in the retirement plan.

Charitable lead trusts

A charitable lead trust (CLT) enables you to make a future transfer of assets to your heirs at a significantly reduced tax cost, while also providing Big Brothers Big Sisters of Tampa Bay with income for a period of years.

A CLT, often described as the reverse of a charitable remainder trust, pays an annuity or unitrust income interest to a designated charitable beneficiary.

The assets are eventually transferred to your designated non-charitable beneficiaries.

If you would like to discuss how any of these legacy giving options may fit your needs or philanthropic goals, contact us:

Big Brothers Big Sisters of Tampa Bay
 DeannaW@bbbstampabay.org
 711 South Dale Mabry Highway, Suite 300,
 Tampa, FL 33609
 (813) 769-3604

Our mission at Big Brothers Big Sisters of Tampa Bay is to provide children facing adversity with strong and enduring, professionally supported one-to-one relationships that change their lives for the better, forever. Thanks to dedicated volunteers and generous donors we're able to serve children from all walks of life. In 2015, nearly 3,000 children were paired with mentors in Hillsborough, Citrus, Pinellas, Pasco, Polk, Hernando and Sumter counties. The agency received a 4-star rating from Charity Navigator and was awarded the BBBS National Gold Standard Award and the Tampa Bay Business Journal Award 2015 Non-profit of the Year in the area of Public and Societal Benefit.

If you choose to include Big Brothers Big Sisters of Tampa Bay in your will, please use our legal name, Big Brothers Big Sisters of Tampa Bay, Inc., and our EIN, 59-2173085, to correctly identify us.