

Life-Stage Gift Planner

Starting your first job...having a baby....getting a promotion....sending your last child off to college...retirement. At various stages of our lives, we face different issues, financial and otherwise. These stages of life need to be taken into account when planning your gift to Park Tudor School.

This Life-Stage Gift Planner will provide suggestions for planning a gift that is appropriate to your life situation.

Recent college and post-college graduates

At this stage in life, you may find yourself concerned with issues such as paying student loans and finding employment. A charitable gift may be the last thing on your mind; however, it is possible to support Park Tudor School without jeopardizing your current and future financial responsibilities:

Gifts of Retirement Plan Assets

More than likely, your first job will provide you with an opportunity to begin contributing to Individual Retirement Accounts (IRAs) and similar plans that are made available by employers. If you would like to support Park Tudor, you can name Park Tudor as a beneficiary of your qualified retirement plan to receive a designated amount or percentage of assets that you wish to be used for charitable purposes.

Gift of Life Insurance

Do you have a paid-up policy your parents purchased for you when you were a child? You may name Park Tudor as beneficiary of that policy and/or gift the policy to Park Tudor School.

Charitable Bequest

It is never too early to create a will. If you would like to make a substantial gift to Park Tudor but you do not have the current disposable income or assets to do so now, consider a charitable bequest.

Newlyweds

At this stage in life, you may find yourself concerned with issues such as managing debt, buying a house, a higher tax bracket and creating a simple will. It is possible to support Park Tudor School without jeopardizing your current and future financial responsibilities:

Charitable Bequest

If you don't have a will, this is a perfect time to create one. If you would like to make a gift to Park Tudor but you do not have the current disposable income or assets to do so now, consider a charitable bequest.

First-time Parents

At this stage in life, you may find yourself concerned with issues such as increased spending, life insurance, starting a college fund and building your retirement account. It is possible to support Park Tudor School without jeopardizing your current and future financial responsibilities:

Charitable Remainder Annuity Trust

It is possible to make annual contributions to an annuity trust when your child is young and plan for major distributions to start when the child reaches college age.

Charitable Bequest

If you don't yet have a will, this needs to be your top priority. If you would like to make a gift to Park Tudor but you do not have the current disposable income or assets to do so now, consider a charitable bequest.

Under Age 60

At this stage in life, you may find yourself concerned with issues such as accumulating and preserving wealth, asset management, managing debt and increased income. For the charitably inclined, certain types of gifts can provide solutions to tax issues:

Deferred-Payment Charitable Gift Annuity

If you are making the maximum annual contribution to your retirement account but are unsure whether there will be enough income when you retire, consider establishing a deferred-payment charitable gift annuity with Park Tudor School.

Charitable Remainder Unitrust

A charitable remainder trust can be a way to give while providing future income for retirement or educational expenses or short-term immediate expenses. A unitrust provides for annual payments to the designated beneficiary(ies) of a specified percentage. Since the value may vary year to year, the payments may vary.

Life Insurance

Do you have a policy on your life that was intended to protect a spouse or child who are now financially independent? Do you have a policy purchased to complete the payment of a mortgage that has been paid in full? Do you have a policy purchased to protect a business that no longer exists or no longer needs such protection? Do you have a small policy your parents purchased for you when you were a child? Many people have excess life insurance that could be used to fund meaningful charitable gifts to Park Tudor.

Charitable Bequest

If you would like to make a substantial gift to charity but you do not have the current disposable income or assets to do so now, consider a charitable bequest.

Age 60 – 70

At this stage in life, you may find yourself concerned with issues such as estate planning, shifting to income-producing assets, assisting children with debt, assisting grandchildren with education expenses and family wealth transfer. For the charitably inclined, certain types of gifts can provide solutions to tax issues:

Charitable Gift Annuity

In exchange for your gift, Park Tudor will provide payments for life to you or a beneficiary you designate.

Deferred-Payment Charitable Gift Annuity

If you are making the maximum annual contribution to your retirement account but are unsure whether there will be enough income when you retire, consider establishing a deferred-payment charitable gift annuity with Park Tudor.

Charitable Remainder Unitrust

A charitable remainder trust can be a way to give while providing additional retirement income. A unitrust provides for annual payments to the designated beneficiary(ies) of a specified percentage. Since the value may vary year to year, the payments may vary.

Charitable Remainder Annuity Trust

A charitable remainder trust can be a way to give while providing additional retirement income or assisting a grandchild with college expenses. An annuity trust provides for payment of a fixed dollar amount – annually or at more frequent intervals – to the designated beneficiary(ies).

Retirement Plans

If you are over the age of 59 ½ and can take withdrawals from your IRA or other retirement plan without triggering a 10% "early withdrawal" penalty, you may wish to make such withdrawals in amounts sufficient to fund all or a portion of your charitable gifts.

Charitable Bequest

If you would like to make a substantial gift to charity but you do not have the current disposable income or assets to do so now, consider a charitable bequest.

Over age 70

At this stage in life, you may find yourself concerned with issues such as maintaining financial stability, anticipating health care needs and insurance coverage. For the charitably inclined, certain types of gifts can provide solutions to tax issues:

Charitable Gift Annuity

Support Park Tudor and receive a fixed income for life. In exchange for your gift, Park Tudor will provide payments for life to you or a beneficiary you designate.

Charitable Remainder Annuity Trust

A charitable remainder trust provides for payment of a fixed dollar amount – annually or at more frequent intervals – to the designated beneficiary(ies).

Retirement Plans

Typically, at age 70 ½ and older, you are required to take withdrawals from your retirement account even if you do not need the funds. Consider including charitable gifts when planning for those withdrawals as you may be able to completely eliminate tax on the amount donated.

Charitable Bequest

If you would like to make a substantial gift to Park Tudor but you do not have the current disposable income or assets to do so now, consider a charitable bequest.