



LYME ART ASSOCIATION

(860) 434-7802 90 Lyme Street, Old Lyme CT 06371 LymeArtAssociation.org

EASY WAYS TO MAKE PLANNED GIFTS TO THE LYME ART ASSOCIATION

- I. Make a gift to the Lyme Art Association through your will or revocable living trust
Gifting through your will or trust allows you the flexibility of specifying a dollar amount or a particular asset, such as real estate or stock. It also allows you to donate either a percentage or remainder of your estate.
- II. Make a gift to the Lyme Art Association through your retirement plan
A gift of retirement assets from your IRA, 401(k), 403(b), pension, or other tax - deferred plan is an excellent way to help the Lyme Art Association achieve its future goals. Typically, retirement plan distributions are subject to both income and estate taxes. However, because the Lyme Art Association is a nonprofit organization, it will not pay income tax on the distribution, nor will it be subject to estate tax. In fact, your gift will reduce your own estate tax liability as a result of the estate tax charitable deduction.
- III. Make a gift to the Lyme Art Association by naming the organization as a beneficiary of a life insurance policy
When you name the Lyme Art Association as the beneficiary of a life insurance policy, the value of the policy is removed from your estate for estate tax purposes.
- IV. Make a gift today to the Lyme Art Association
Making a gift today as an outright gift can provide immediate tax benefits to the donor depending on the type of property used to make the gift. These gifts can come in the form of cash, stocks/bonds/mutual funds, real estate, personal property, or immediate distributions from an IRA (also known as a “qualified charitable distribution”, or QCD).
- V. Make a gift to the Lyme Art Association through a charitable remainder trust or a charitable lead trust
A charitable remainder trust is an estate planning tool through which the donor receives an income stream during his/her lifetime and the charitable organization receives the residue of the trust upon his/her death. A charitable lead trust, conversely, immediately benefits the charitable organization for a specific term, and then provides the donor with an income stream during his/her lifetime.

To discuss any of these gifting techniques in more detail, please contact the Lyme Art Association at (860) 434-7802. Executive Director Elsbeth Dowd and Planned Giving Committee Chair David Zuckerbraun are always available to confidentially discuss your plans with you and your advisors. **We are deeply grateful for your lasting support.**