

LEGACY GIVING

Secure Your Vision for the Future

The Penny Foundation offers a full range of legacy giving techniques to assist you. We encourage working with your estate planning professional or tax advisor to determine the type of gift that is right for you and your family.

Choose a Method That Works Best.

Giving by Wills or Trust—name the Penny Foundation in your will or trust and work with us to craft your legacy.

Charitable Remainder Trust—receive an annual income and immediate tax benefits while making provisions for causes that matter to you.

Charitable Lead Trust—qualify for generous estate and gift tax deductions for wealth eventually transferred to family by first benefiting the causes you care about most.

Life Insurance Beneficiary Designation—name the Penny Foundation as the owner and a beneficiary of a life insurance policy.

IRA Beneficiary Designation—name the Penny Foundation as a primary or contingent beneficiary of all or a portion of an individual retirement account.

Legacy Planning.

Create a lasting legacy for public good.

Ensure that your charitable wishes are honored.

Structure a philanthropic vision that involves your family members.

Create a plan that utilizes financial, tax, and estate planning benefits.

Fund Structures.

Types of available Fund structures:

Endowed—allows 4.5% of the fund's net balance at the end of each year to be paid out in grants the following year in perpetuity.

Pass-Through—funds flow immediately out as grants to nonprofits as your account is completely expended shortly after establishment.

Sunset—enables you to structure your support so that your funds may be fully expended over a defined time horizon.

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Testamentary Fund Options.

Testamentary Donor Advised Fund—this Fund allows successors chosen by you to advise grants from the account.

Testamentary Designated Fund—this Fund allows you to pre-designate one or more charities of your choice to receive an annual gift.

Testamentary Field of Interest Fund—this Fund allows you to define a specific interest area, cause, or issue to support past your lifetime without limiting gifts to a specific charity.

Support the community through the Penny Foundation—a Fund established in your name benefits the Fund for the Penny Foundation Endowment.

Personal Fund Alternatives.

Penny Foundation Community Fund—our largest competitive grant program, designed to help nonprofits address community needs and to support effective solutions. Additionally, allows individuals to give who want to support through grants.

Unrestricted Gift—allows your support to further the Foundation’s work aimed at increasing the local impact of our collective efforts.

Legacy Giving Fees.

The professional service fee for Legacy Giving is a minimum annual fee of \$300, with declining fees above \$1 million (see details below). Fees are assessed at the close of every quarter.

Fund Fair Market Value	Annual Fee	Quarterly Assessment
Up to the first million	1.25%	0.3125%
From \$1 million up to \$5 million	0.75%	0.1875%
From \$5 million up to \$20 million	0.50%	0.1250%
Amount above \$20 million	0.125%	0.03125%