



# PLANNED GIVING OPPORTUNITIES



## **BE A PART OF OUR STORY.**

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Thomas Parkman Cushing created his legacy when he founded Cushing Academy over one hundred and fifty years ago. Through his Last Will and Testament, he expressed his desire to establish a school for “rising and future generations,” and his story lives on in the generations of students that followed, their lives transformed by their education at Cushing.

When you include Cushing Academy in your long-term plans, you add to that story and create your own legacy.

But as we know, not every story is the same. We encourage you to reflect on your story and consider some of the planned giving strategies enclosed in consultation with your tax or legal advisors.

An important part of leaving a legacy is to feel confident in its purpose and stewardship. Entrusting your legacy to Cushing Academy includes the certainty of knowing you are part of a long-standing tradition of philanthropy. Thomas Parkman Cushing may have begun the story, but your gift continues it.

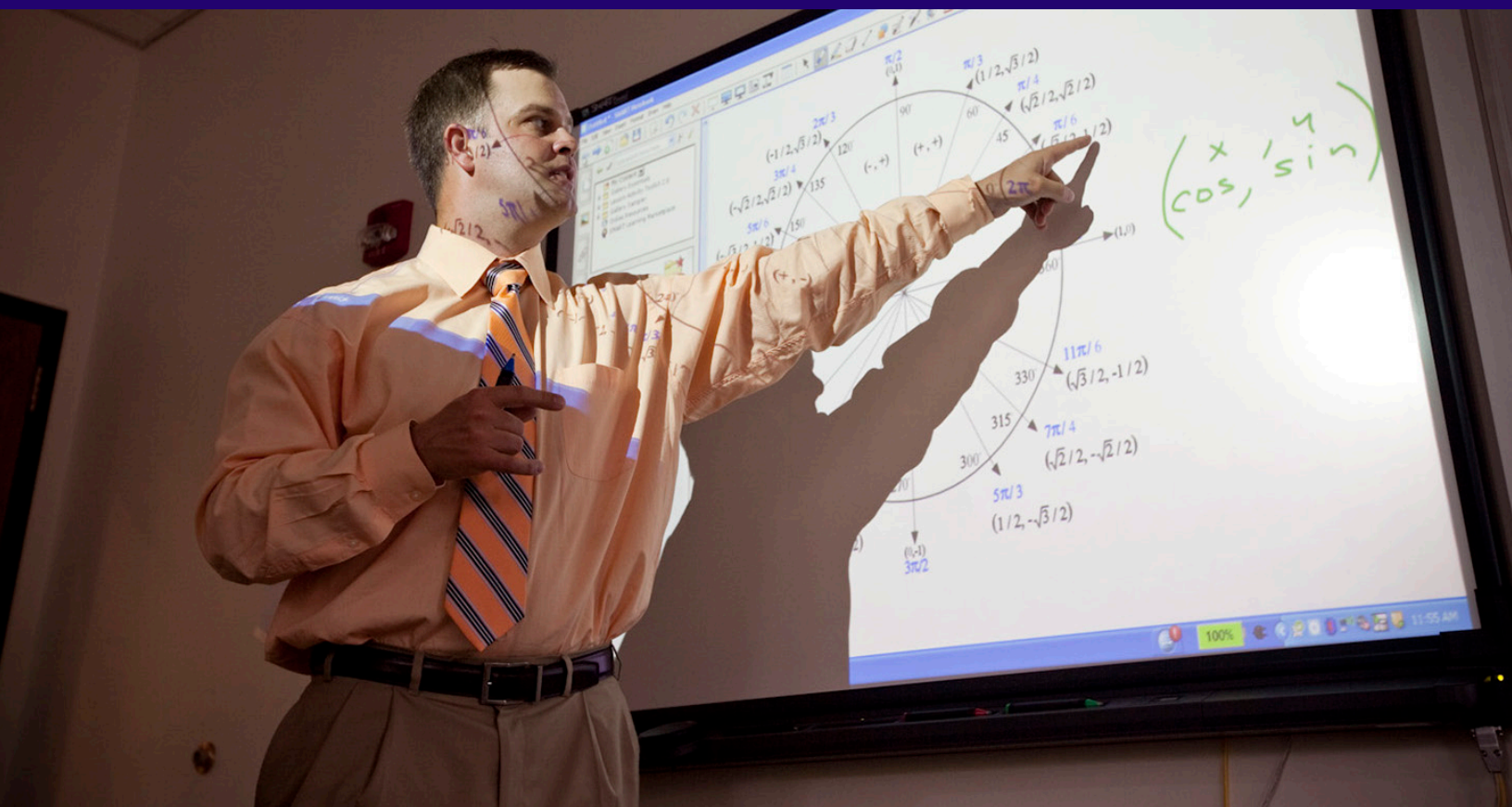
If you are considering or intending to make Cushing Academy part of your planned giving strategy, please contact the Office of Parent & Alumni Relations:

**Brett Torrey, Director of Parent & Alumni Relations**

[alumniprograms@cushing.org](mailto:alumniprograms@cushing.org)

978-827-7400

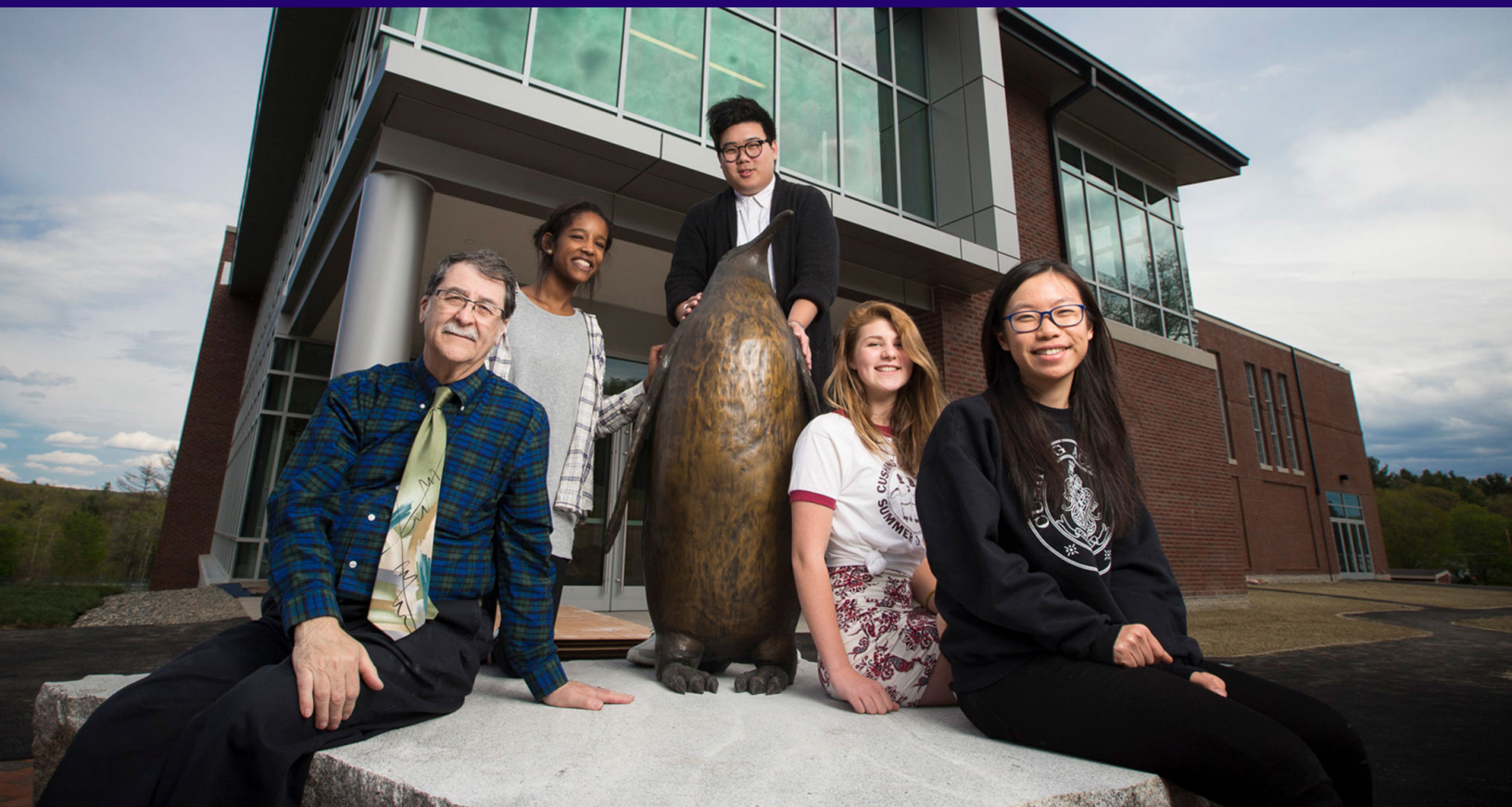
## GIFTS BY POD/TOD TRANSFER



Some donors use pay-on-death (POD) or transfer-on-death (TOD) account arrangements to direct financial accounts at death to beneficiaries outside the probate process. A POD/TOD account arrangement may offer a convenient way for you to support Cushing. Your gift to Cushing by POD/TOD account designation may also be tax deductible for federal or state estate tax purposes.

*To ensure that your gift is properly credited, you should always notify Cushing Academy before you make a gift.*

# NAMED GIFTS, ENDOWMENTS, AND SCHOLARSHIP OPPORTUNITIES



Subject to the terms of Cushing Academy's Gift Acceptance Policy, Cushing welcomes the opportunity to discuss with donors named gifts, endowments, and scholarships. For larger gifts, donors and families may look to special naming opportunities, endowments, and scholarships as unique and direct means to shape and secure Cushing's future for generations to come and also receive enduring recognition for their vision and generosity. Let's begin the conversation.

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## DEFERRED CHARITABLE GIFT ANNUITY



A Deferred Charitable Gift Annuity is similar to the charitable gift annuity described above, but rather than starting immediately after your gift to Cushing Academy is made, the annuity payments begin at a set time in the future, determined by the donor.

- This may be an especially beneficial arrangement if you wish to support Cushing and receive a greater charitable income tax deduction in the year of funding, but will not need the annuity payments until a future date.
- This can be an excellent arrangement for a younger donor who wishes to establish guaranteed retirement income in the future or to establish future income for another person.

Cushing welcomes the opportunity to discuss charitable gift annuities with donors.

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## GIFTS BY WILL OR REVOCABLE TRUST



You may make a gift to Cushing Academy under your will or revocable trust, including a gift of cash, securities, or other property. The amount or percentage is up to you. Subject to Cushing's gift acceptance policy, you may also direct your gift for a certain purpose.

### **By making a gift to Cushing under your will or revocable trust:**

- You defer the gift until after your death.
- You retain complete control of your assets during your lifetime.
- You can freely modify your gift if your circumstances change.
- Because Cushing Academy is a tax-exempt, public charity, your gift by will or revocable trust may be tax deductible for federal and state estate tax purposes.
- You receive the satisfaction of playing a critical role in continuing the Cushing story.

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## GIFTS OF LIFE INSURANCE



Subject to some exceptions, donors may designate Cushing as a beneficiary of a life insurance policy. You may also make a gift of a “paid-up” life insurance policy and may receive a charitable income tax deduction, even if you are still paying premiums. When a life insurance policy is no longer needed, consider making a gift of it in support of Cushing.

Cushing welcomes the opportunity to discuss gifts of life insurance policies with donors.

Please consult with your legal/tax advisors for more information about your specific situation and the benefits of gifts through a retirement account or a gift of life insurance.

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# CHARITABLE REMAINDER UNITRUSTS



A Charitable Remainder Unitrust (CRUT) is an irrevocable trust under which the donor (or another person) is paid a fixed percentage of the value of the trust for life or a set number of years. At the end of the trust term, the remaining trust assets pass to Cushing. CRUTs may be funded with cash, securities, real estate, or a mix. Because CRUTs are exempt from federal income taxes, they may offer donors a unique vehicle to diversify appreciated investments or real estate in a tax-efficient manner while also providing a payment stream to the donor and meaningful philanthropic support to Cushing. The donor may also benefit from charitable income and gift/estate tax deductions.

## More on Charitable Reminder Trusts

- CRUTs offer a sophisticated, tax-efficient vehicle to diversify appreciated property, while providing an income stream upfront to the donor or others upon funding and meaningful benefit to Cushing in the future.
- A CRUT may be established during your life or after death in your estate plan for the benefit of others.
- You receive the satisfaction of playing a critical role in continuing the Cushing story.

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## GIFTS FROM IRA OR RETIREMENT PLANS



You may designate Cushing Academy as a beneficiary of a portion or all of your IRA or retirement plan. In return, your estate may receive a charitable deduction from federal and state estate taxes equal to the value of the amount passing to Cushing.

If you are age 70½ or older, you also may direct your IRA custodian to contribute up to \$100,000 annually from your traditional, rollover, or inherited IRA directly to Cushing. This gift from your IRA (sometimes referred to as a “qualified charitable distribution” or “QCD”) may count toward satisfying your required minimum distributions for the year, but at the same time may not be includible in your income for income tax purposes.

A simple call to your IRA or retirement plan administrator can begin the process.

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## GIFTS OF REAL ESTATE AND VALUABLE PERSONAL PROPERTY



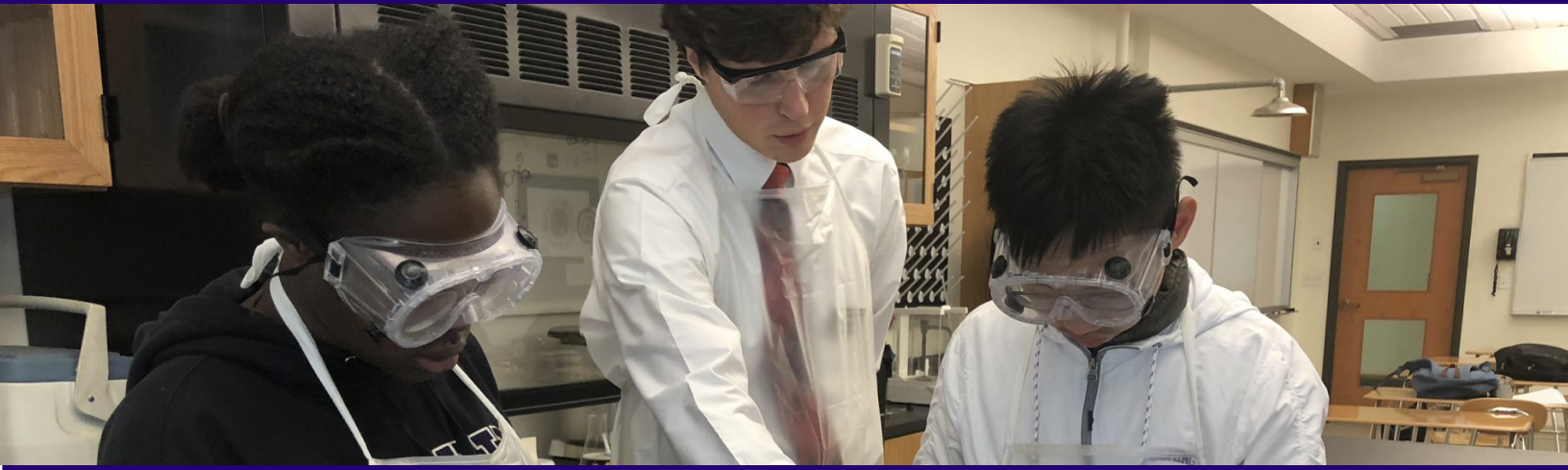
Donating real estate to Cushing Academy may be a good way to achieve meaningful philanthropic impact, while also generating income or estate tax savings for the donor. Gifts of real estate may also be attractive with a view to eliminating the burdens of taxes, maintenance, and insurance costs associated with real estate that is infrequently used or no longer needed.

Similarly, gifts of artwork, antiques, vehicles, or other valuable personal property may offer tax incentives for the donor while directly supporting Cushing and its mission.

Cushing welcomes the opportunity to discuss gifts of real estate and valuable personal property with donors. Subject to Cushing's Gift Acceptance Policy, Cushing may accept gifts of real and personal property during the donor's lifetime or after death, including under a will, trust, or by means of transfer-on-death deed.

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# CHARITABLE GIFT ANNUITIES



A gift annuity may offer shared benefits to you and to Cushing Academy. Specifically, in exchange for your gift to Cushing, Cushing promises to pay a specified amount (the annuity) for your life and/or, if desired, for the life of a spouse or another individual. In this way, a gift annuity may provide financial simplicity and security to you or loved ones while also providing benefit to Cushing Academy.

The amount of the annuity payment is based on your age (and that of any other specified beneficiary) at the time the gift is made and on certain interest rates in effect at that time. Once agreed upon, the annuity amount will not vary over time.

Charitable gift annuities can be funded with cash, securities or sometimes real estate. The specific terms of the annuity are documented in an agreement between you and Cushing Academy.

## **By establishing a charitable gift annuity with Cushing:**

- You may make a meaningful contribution to Cushing in exchange for receiving fixed and predictable annuity payments in return.
- You may benefit from an income tax charitable deduction for the value of your initial gift.
- You may benefit from greater tax incentives by funding a charitable gift annuity with appreciated assets, including favorable treatment of capital gains if the annuity payments are paid to the donor.
- You receive the satisfaction of playing a critical role in continuing the Cushing story.

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