

PLANNED GIVING NEWSLETTER #12: JANUARY 2020

United Way of Pickens County is providing this newsletter as a service to our faithful supporters, because we have seen the consequences of people not having an estate plan.

Provided quarterly, this newsletter contains information about the various components of an estate plan. We hope that you will use this information to consider how your estate plan can provide for your family, reduce your tax burden, and support charities that you have supported during your lifetime.

It is not intended to provide legal or financial advice. Please seek the help of a local attorney or financial advisor before making an estate plan.

United Way of Pickens County
P.O. Box 96
Easley, SC 29641
864-850-7094
www.uwpickens.org/heritage-society

If you wish to be removed from this mailing list, please send an e-mail to Mark Eisengrein at meisengrein@uwpickens.org.

MEET DR. WING AND FLORENCE FUNG OF EASLEY

In 1975, Dr. Wing and Florence Fung returned home to Hong Kong after completing their education in the United States. "Life was so uncertain in Hong Kong in the 1980s," said Dr. Wing. "Based on my education and experience, I was offered a job in 1987 at ORTEC, a chemical manufacturing company in Easley," said Dr. Wing.



For the past 32 years, Easley has been home for the Fungs, and a place where they could work, raise their children and enjoy a wonderful life. "Educating our children in the Pickens County Schools was such a great experience for our sons," said Florence. The schools were excellent, with fantastic teachers, and the AP courses adequately prepared our sons for their college coursework."

Wing and Florence know the value of education, having both achieved their professional degrees: Wing in Chemistry

and Florence in Pharmacy. "A good education helps you to turn the corner in life, become productive citizens, get a good job, and live a good life," said Dr. Wing.

Grateful for living and working in the Easley area, the Fungs wanted to do something for the community that made them feel so welcome. "We wanted to return the favor shown to us by doing something to help children of Pickens County with their education," said Florence.

In 2013, the Fungs established the first-ever Donor Advised Fund at United Way of Pickens County. Through their estate plan, the Fungs will one day support educational programs, such as Camp iRock, and provide scholarships for local students who are the first in their family to attend college. In addition, the Fung's Donor Advised Fund will annually support charities that are important to them.

"We are so incredibly humbled by the Fungs' outstanding commitment to support education in our community," said Julie Capaldi, President of United Way of Pickens County. "What a fantastic example of generosity. Their vision to make Pickens County a better place, through their estate plan, will change lives forever."

"United Way of Pickens County does a great job of helping people in need in our community," said Dr. Wing. "The Camp iRock Program is one initiative that we wanted to support. We believe that a good education is so important, and we wanted to help make that possible for local children, and for Pickens County high school graduates."

DO YOU HAVE AN ESTATE PLAN? HERE'S SOME IDEAS FOR 2020

The start of a New Year is a great time for reflection and resolution. It's an opportunity to focus on important decisions about the future, including the reasons for developing an estate plan or re-evaluating an existing plan. Here are a few things to consider when developing an estate plan:

- **Create a will:** A will can spell out who you'd like to name as guardians of your children, if something were to happen to you. And, it can detail your wishes

regarding the distribution of your assets when you pass. United Way of Pickens County offers a **FREE** way to draft a will (see details below). Please seek the advice of a local attorney when completing your **FREE WILL!**

- **Look into life insurance options:** Do you have a strategy in place to cover your family's living expenses if something were to happen to you? There are many (affordable) options that can address different family situations.
- **Discuss your wishes for future medical care:** It may be a difficult topic to discuss, but outlining your wishes for future care can make a big difference later for you and your loved ones. A Health Care Power of Attorney allows you to name someone to make medical decisions for you, while a Health Care (or Advanced) Directive can allow you to specifically detail what procedures or care you'd like healthcare professionals to provide – or not. Go to fivewishes.org to help document your care and comfort choices.
- **Review your beneficiary designations:** The beginning of a new year is a great time to review your beneficiary designations for your retirement plans (like your 401(k) or IRA) or your life insurance policies. Have you considered Transfer on Death (TOD) designations on your investment accounts? It may be a good time to review them, especially if you've had a life change (like a marriage or divorce), or if your children are now adults, as you may want to add them as primary or contingent beneficiaries.
- **Consider a living trust:** For individuals with potentially larger estates, relying strictly on strategies, such as Transfer On Death (TOD) or beneficiary designations, may be insufficient. You've worked hard to be able to live the life you want, which includes controlling your wealth. A revocable living trust can help you direct how you'd like your assets used or distributed during your lifetime, as well as after you pass away. This control may be important depending on your personal and family situation.
- **Leave a legacy:** What's important to you? When it comes to your legacy, you have lots of options, including giving to charities that you've supported throughout your lifetime. You may not realize there are many ways to give to charities through your estate plan that can have positive tax benefits for you now, such as outright gifting, Charitable Remainder Trusts, or a donor-advised fund, like the Fungs arranged with United Way of Pickens County.

Please seek the advice of your local attorney, accountant or financial advisor when developing your estate plan.

HERE'S AN OPPORTUNITY TO CREATE A FREE WILL, COMPLIMENTS OF UNITED WAY!

United Way of Pickens County now offers our supporters and their spouses an opportunity to create a **WILL**, thanks to our partnership with United Way Worldwide. And the best news is...it's **FREE!**

To create your **FREE WILL**, go to: www.freewill.com/will/getstarted to utilize the online guide that will step you through the 20-minute process.

We want to invite you to make a final gift to United Way of Pickens County through your **FREE WILL**. It's an easy way to give from your remaining assets, and it will allow you to support those in need in our community for generations to come through our Endowment Fund.

YOU ARE INVITED TO OUR VALENTINE'S EVENT ON FEB. 13, 2020!

Please mark your calendar for Thursday, February 13 from 6:30-8:30 PM, when supporters of United Way of Pickens County will gather at the Clubhouse of The Reserve at Lake Keowee, 190 Village Green Loop, in Sunset, SC. Join us around the fireplace in the Great Room for hors d'oeuvres, beer/wine/soft drinks, and fellowship with supporters and friends of United Way of Pickens County. Special recognition will be given to our Heritage Society members. To receive more information about this free event or to RSVP, simply email meisengrein@uwpickens.org. This event is our way of saying that we "LOVE" and appreciate our generous supporters!



You can help those in need in our community by pledging an estate gift to United Way of Pickens County. Unless otherwise indicated, your gift will live on and on in the Endowment Fund, helping those who struggle to access food, shelter, and healthcare. And, you will be supporting education in Pickens County. As a member of the **Heritage Society**, you will be joining a group of likeminded individuals who have made plans to support United Way of Pickens County through their estate plan. If you would like to discuss how to help those in need for generations to come, contact Mark Eisengrein at 864-850-7094 ext. 108 or email him at: meisengrein@uwpickens.org