

PLANNED GIVING NEWSLETTER #18: JANUARY 21, 2021

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.

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

HERE'S A NEW YEAR'S RESOLUTION FOR 2021

You may have started on your New Year's Resolution to exercise more and lose 10 pounds! There's another new year's resolution that is much easier to keep, and will greatly benefit you and your family: creating your estate plan!

To help you get started, Greenville Trust and Estate Attorney Ginger Phillips of Dobson Law Group developed a short list of important legal documents that everyone needs to consider as we move into 2021. Here's her suggestions:



Virginia M. Phillips, Esq.

Will: "A Last Will and Testament is a legal document that allows you to decide what happens with your assets after you die. According to a recent survey, almost two-thirds of Americans don't have a Will. If you have a Will, now is a good time to review it to make sure no changes are needed due to change in circumstances."

"If you don't have a Will, I want to encourage you to take the time in the coming weeks to determine who you want to take care of your minor children, to serve as your Personal Representative to handle the distribution of your assets, to decide who gets your assets and property, to provide a home for your pets and to support your favorite charities. A Will is one of the best gifts you can give to your surviving family members."

Healthcare Power of Attorney: "This legal document allows you to name the person you want to serve as your agent to make healthcare decisions if you cannot make the decisions for yourself. In addition, this document allows you to designate any life-sustaining treatment you want or don't want to receive."

Durable Power of Attorney: "This important document allows you to name the person you want to handle your financial affairs, including banking powers, business interests and property matters if you become disabled or incompetent."

Inventory of Assets: "Another important step that everyone should consider in 2021 is to inventory your assets. Spending time locating important documents, such as investments statements, real estate deeds, titles to cars and boats, any insurance policies that you own, or a list of online accounts with passwords is a thoughtful gift to help your family after you are gone or become incapacitated. I would love to send you a document that we developed to help inventory your important documents. Simply email me at gphillips@dobsonlaw.com and I will send you a copy of our Inventory of Assets Form. And don't forget to store all your important documents, including your Will, Healthcare Power of Attorney, Durable Power of Attorney and your Inventory of Assets Form in a location that someone can easily find one day."

"One last thing...it is always important to annually review your retirement account beneficiary designations to ensure that no changes are needed due to change in circumstances. The same goes for life insurance and annuity beneficiaries."

JOIN US FOR A FREE VIRTUAL PLANNED GIVING SEMINAR

You are invited to join us "virtually" for a free planned giving seminar **on Thursday, February 4, 2021, from 6-7 PM**. Attorney Ginger Phillips will spend 45 minutes

discussing in detail the important “first-steps” outlined above. And, she will be available to answer any specific question that you may have. Registration is required, so please email Mark Eisengrein at: meisengrein@uwpickens.org to receive a link to our virtual seminar, and a copy of the materials that will be discussed.

A FREE COPY OF *FIVE WISHES*

As you consider creating your estate plan in 2021, United Way of Pickens County is offering a free copy of *FIVE WISHES*, an advanced care document that has been used by over 35 million families to capture their end-of-life wishes. Why *FIVE WISHES*?

- It's written in everyday language, making it easy to understand and complete.
- It covers personal, spiritual, medical and legal wishes all in one document.
- It allows your family or caregiver to know exactly what you want, relieving them from the difficult position of guessing your wishes.
- It's legally valid in most states.
- It includes all the instructions and information that you need to create a valid advance directive.

To receive a free copy of *FIVE WISHES*, go to www.uwpickens.org/heritage-society and fill out the form, and we will mail a copy to you.

HAVE YOU CONSIDERED ENDOWING YOUR ANNUAL GIFT?

You can make your annual support of United Way of Pickens County last forever by endowing your annual gift. Each endowment gift is deposited into our Endowment Fund, which is a forever-fund that is conservatively invested with only a portion of the annual earnings being used to support United Way initiatives. By endowing your annual gift, you will be providing a reliable source of funding that can withstand fluctuations in the economy, while helping people in our community...year in and year out! AND, your endowed annual gift will play an enduring role in our mission of United Way of Pickens County, long after you are gone.

Here's how it works: Each year, John and Sue donate a \$1,000 gift to United Way. They wanted their annual donation to become a “forever gift”, and decided to donate \$25,000 to endow their annual donation. An endowed annual gift can be comprised of cash, stocks, real estate, or even a gift through your will. Only a percentage of the earnings (4% of the endowed annual gift or \$1,000) will be spent annually to help people in need. The remainder of the endowed gift will be invested, allowing John and Sue’s donation to continue providing a \$1,000 annual gift forever. And, your endowed annual gift can be restricted to support a special program that you believe in and that United Way of Pickens County funds, such as Camp iRock.

Here are some examples of how you can endow your annual gift by making a one-time endowment gift:

<u>If Your Annual Gift is:</u>	<u>You Can Make a One-Time Endowment Gift of:</u>	<u>Resulting in:</u>
\$100	\$2,500	\$100 annual gift, forever!
\$400	\$10,000	\$400 annual gift, forever!
\$1,000	\$25,000	\$1,000 annual gift, forever!
\$10,000	\$250,000	\$10,000 annual gift, forever!

If you are interested in discussing how you can endow your annual gift, contact Mark Eisengrein at 864-850-7094 ext. 108 or email him at meisengrein@uwpickens.org.

YOU MIGHT WANT TO CONSIDER HOLDING A FAMILY MEETING FOR ESTATE PLANNING PURPOSES

There's a lot to consider when you are developing your estate plan, including how your assets are to be distributed, what kind of healthcare decisions you desire, and who you want to handle your healthcare and your financial affairs if you are not able. You may want to have a family meeting to share your estate plan and to discuss your final wishes, so that everyone is on the same page concerning your decisions.



You are invited to join the *Heritage Society* by pledging an estate gift to United Way of Pickens County. Unless otherwise indicated, your final gift will live on in the Endowment Fund helping those who struggle to access food, shelter, and healthcare in our community. And, you will be supporting United Way of Pickens County's bold goal that 70% of 3rd graders read at grade level. *Heritage Society* members gather annually to welcome new members, and to hear an update about the work that their annual support is making possible. If you want to help Pickens County residents in need for generations to come, simply contact Mark Eisengrein at 864-850-7094 ext. 108 or email at: meisengrein@uwpickens.org