

PLANNED GIVING NEWSLETTER #9: JUNE 2019

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.

This quarterly newsletter provides 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 an attorney or financial advisor before making an estate plan.

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

THE CURRYS: HELPING PEOPLE IN PICKENS COUNTY

Last year, Drake and Ada Curry of Easley were invited to support United Way of Pickens County through their estate plan.

"It was easy to say YES, because it's a win/win situation for us and for United Way," said Drake. "First of all, joining the Heritage Society helps us ensure that our annual support of United Way of Pickens County will continue in perpetuity through the Endowment Fund. Secondly, an estate gift does not require a current donation. The estate gift is made when we pass. As a friend once said: it's the easiest donation you'll ever make, because you'll be gone! But most- importantly for us, making an estate gift is a symbolic way for Ada and me to express our gratitude to this wonderful community, where we have lived and where we call home."

Drake and Ada have loved calling Pickens County, SC their home for the last 40 years. "We've been so blessed over the years to raise three children, open an accounting firm, and enjoy the benefits of a lifetime of living, working and worshipping in one of the greatest areas in South Carolina," said Drake. Their business, Curry P.A. of Easley, is a certified public accounting firm helping thousands of small businesses and individuals with payroll, bookkeeping, tax preparation services, and audit consultations.

"Ada and I have always wanted to help those in need in our community," said Drake. "By annually supporting United Way of Pickens County, we're able to help ensure that local non-profit organizations can address the urgent needs of food, education, shelter, job search and healthcare for individuals and families in our county."



Drake Curry has a unique perspective about United Way of Pickens County. "I have been fortunate to be selected to conduct United Way of Pickens County's annual external audit for over 20 years," said Drake. "As part of the annual audit, we examine United Way's financial records, review the accounting processes, and audit all the allocations and expenditures.

I can wholeheartedly attest to the fact that Julie Capaldi and her staff always ensure that donated resources are primarily used to help those in need in our community."

"I invite friends of United Way of Pickens County to consider joining the Heritage Society by pledging a final gift through your estate plan. An estate gift doesn't need to be millions of dollars, as many people think," said Drake.

“It can be a commitment to make one final gift to the Endowment Fund, as you are passing away.”

Be sure to contact your attorney or financial planner as you develop your estate plan. If you'd like to discuss including United Way of Pickens County in your estate, please contact Mark Eisengrein at 864-850-7094, ext. 108.

DONOR ADVISED FUND: WHAT IS IT, AND HOW DOES IT WORK AT UNITED WAY OF PICKENS COUNTY?

A donor advised fund is a charitable savings account, where donors can make a charitable contribution, and receive an immediate tax deduction. Donors can then recommend grants from their fund over time to the charities that are important to them.

Donors can contribute to the fund as frequently as they like, and then recommend grants from their fund to their favorite charities, whenever it makes sense for them.

Here's how it works:

- You make an irrevocable contribution of personal assets, which may include cash, stocks and real estate, to United Way of Pickens County.
- You qualify for a federal income tax charitable deduction at the time you contribute to the account.
- You then recommend how much and how often money is granted from your fund to support United Way of Pickens County, and other charities.
- The donor advised fund is controlled by United Way of Pickens County, where it is invested.
- Your donor advised fund provides for a centralized giving and record-keeping system in one location.

An Example:

- Joe and Laura Smith want to give back to their hometown of Easley, where their donation can do the most good. They established a donor advised fund with United Way of Pickens County, by donating real estate valued at \$25,000.
- The couple receives a federal income tax charitable deduction for the \$25,000 real estate gift.
- The Smiths name the fund: “The Megan Fund at United Way of Pickens County”, in memory of their deceased daughter Megan.
- United Way of Pickens County sells the real estate and places the proceeds in The Megan Fund.
- The Smiths are allowed to take all the time that they need to decide which charities they want to support out of The Megan Fund.
- After researching community needs, Joe and Laura agreed to support Camp iRock (which they've supported for years) and Pickens County Meals on Wheels. The Megan Fund presents two checks: one check is presented to United Way of Pickens County-restricted for Camp iRock, and the other check is presented to Pickens County Meals on Wheels.

Questions about establishing a Donor Advised Fund? Please be sure to discuss your charitable intentions with your attorney or accountant. If you have any questions or would like to further discuss establishing a donor advised fund at United Way of Pickens County, contact Mark Eisengrein at 864-850-7094, ext. 108.



You are invited to join the *Heritage Society* by planning an estate gift to help support the ongoing mission of United Way of Pickens County in perpetuity. You will be joining other 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 make one final gift to United Way of Pickens County through your estate plan, contact Mark Eisengrein at 864-850-7094 ext. 108 or email at: meisengrein@uwpickens.org