

PLANNED GIVING NEWSLETTER #31: APRIL 4, 2024

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 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 planner 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:
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IN MEMORY OF BETTY AND MIKE MORTON:

In December 2023, United Way of Pickens County got a call from Betty and Mike Morton's three children: Michael, Jr., Todd and Lisa. They wanted to let us know that they were closing out their parent's estate, and were fulfilling their parent's wishes to make a final gift to United Way of Pickens County.



Betty Morton
1947-2021

United Way of Pickens County would like to thank Betty and Mike Morton for making a final gift to our community. They loved living in Easley, and wanted to help those in need. We are deeply grateful that Betty and Mike entrusted us to receive this wonderful gift, and that their legacy of generous support to our community will live on through our Community Enrichment Fund, helping local residents in need forever.



Peter Michael Morton
1944-2010

We are so thankful for Betty & Mike Morton's generous support, and we dedicate this edition of our newsletter in their memory.

DONOR ADVISED FUND: AN OPPORTUNITY TO IMPACT OUR COMMUNITY, NOW AND IN THE FUTURE.

Recently, Julie Capaldi and I met with two of our generous supporters to thank them for their wonderful annual support, and to discuss their Donor Advised Fund with United Way of Pickens County. Following that meeting, we thought that the topic of "Donor Advised Fund" should be highlighted in the next edition of our quarterly newsletter. We reached out to estate planning attorney Michelle King of Merline & Meacham in Greenville, and she provided the following responses:

What is a Donor Advised Fund (DAF)?

"A Donor Advised Fund is a popular charitable giving tool in the US, because it's easy and is a tax-advantageous way to give to a charity. A DAF is like a charitable investment account for the sole purpose of supporting charitable organizations that you care about. When you contribute cash, securities, or other assets to create a donor-advised fund at a charity (like United Way of Pickens County), you are generally eligible to take an immediate tax deduction. Those funds are invested for tax-free growth, and you can recommend grants (or allocations) from your DAF to any eligible IRS-qualified public charity."

How is a Donor Advised Fund (DAF) created?

"A donor (or couple) makes an irrevocable gift to a charitable organization (like United Way of Pickens County) using cash, stocks or other assets to create their own donor advised fund. Once your DAF is funded, your account is invested, potentially providing more dollars for you to grant to charitable causes."

How much does it cost to initiate a Donor Advised Fund (DAF) at United Way of Pickens County?

“According to Julie Capaldi, establishing a Donor Advised Fund at United Way of Pickens County requires a minimum initial contribution of \$10,000. Your fund will be maintained by United Way of Pickens County, and invested at Edward Jones of Easley. You may recommend the investment strategy for your DAF, or leave the responsibility of growing your fund to the professionals at Edward Jones. You can then grant funds from your DAF to any IRS-qualified public charity, such as your alma mater’s foundation, a local church or United Way of Pickens County. A small 1% annual fee of your DAF balance will help United Way of Pickens County to maintain, manage, and provide accounting services, annual audits, and tax-filing for your DAF. In addition, United Way of Pickens County will conduct due diligence to ensure that the funds granted to other charitable organizations from your DAF are used for charitable purposes.”

Can my children be involved with my Donor Advised Fund (DAF)?

“You can name your children as advisors or successor-advisors to your DAF. They can legally assume these roles as soon as they are 18 years old. Using a DAF in this way can encourage family philanthropy, by allowing children and grandchildren to pursue a shared mission together with you. And, you may allow your children or grandchildren to recommend grants from your DAF to organizations that they believe in.”

What are the next steps to consider when creating a Donor Advised Fund (DAF)?

“To initiate a Donor Advised Fund, consider contacting a local estate planning attorney, who can discuss your specific situation and recommend estate planning options to help you continue your legacy of charitable giving. If you do not have an estate planning attorney, I would welcome the opportunity to work with you to help accomplish your objectives. Call my office at 864-242-4080 to make an appointment, and we can get started,” said Michelle King.

A GIFT FOR YOU AND YOUR FUTURE: A FREE WILL

In appreciation of your support, United Way of Pickens County is offering you an opportunity to create your legacy by completing a free will, thanks to our partnership with United Way Worldwide. Simply go to www.freewill.com/unitedway ...and in about 20 minutes, you will be able to create a personalized, legally-binding will that you can print for your records. It may be helpful to share your Free Will with a local estate planning attorney to ensure that it meets your specific requirements.

READERSHIP SURVEY:

For six years, we’ve mailed this quarterly Heritage Society newsletter to approximately 800 supporters of United Way of Pickens County. Our purpose is to educate supporters on the importance of having an estate plan, and to provide ideas on ways that you can support your family AND a local charity...like United Way of Pickens County.

We want to know **WHAT YOU THINK** about this newsletter. Click the QR code (on right) to take a short survey, and provide us your honest opinions. You don’t need to provide your name, unless you are requesting to be removed from this mailing list. Thank you, in advance, for your opinions of this newsletter, and your ideas on future topics.



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 Community Enrichment 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