

## PLANNED GIVING NEWSLETTER #20: JULY 20, 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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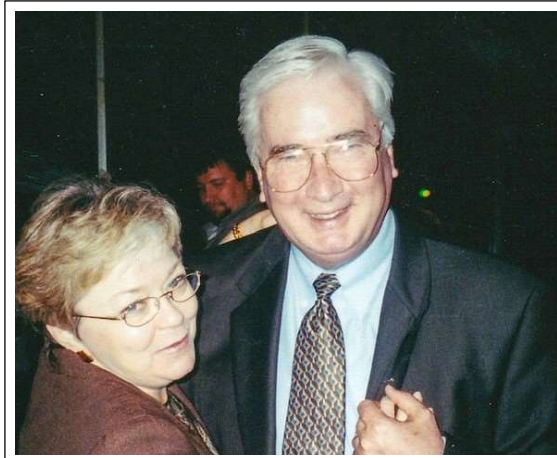
### BLOOM WHERE YOU ARE PLANTED...THAT WAS MIKE AND BETTY MORTON

"I remember the day I met Mike Morton", said Mark Eisengrein, Director of Planned Giving at United Way of Pickens County. Mike had just moved to Easley to be the General Manager of the new JCPenney store under construction in the Town & Country Shopping Plaza. "Penney's was about a month away from their Grand Opening, when I stopped by the store to meet the new leader. Mike walked up to me with his patented big-smile, warm greeting and infectious laugh. We were immediately fast friends."

"My Dad was excited to be opening the new Penney's store in Easley," said his son Michael. "He and my Mom were a bit apprehensive about moving to Easley, because they had lived their entire lives in the Midwest, and had never really visited South Carolina. They were surprised at how warm and welcoming people were, and it quickly became their home."

Mike was planning JCPenney's Grand Opening, and wanted to use that opportunity to make a difference in our community. "Mike asked Penney's Corporate Office to provide a generous donation to Baptist Easley Hospital that he could present as they were cutting the ribbon on the new store," said Eisengrein. "That's the kind of person that Mike Morton was. He was always looking for ways to help others."

Morton once told Mark that at every stop along their career journey, he and his wife tried to 'bloom where they were planted'. Mike joined the Rotary Club of Easley, served on the Board of United Way of Pickens County and Goodwill Industries, he and his wife got involved in their local church, and both served as volunteers at Baptist Easley Hospital.



When Mike was diagnosed with cancer, his desire to make a difference in the community they had grown to love became even more urgent. "Mike and Betty talked to me about making a lasting impact on our community through their estate plan," said Julie Capaldi, President of United Way of Pickens County. "He told me that cancer may beat him, but it will not deter his desire to help others after he and his wife were gone."

Unfortunately, cancer took Mike Morton away in 2010, and his wife Betty passed earlier this year. Their final gift to United Way of Pickens County, through their estate plan, is another great example of their heart to always look for ways to help others in need.

United Way of Pickens County is thankful for Mike and Betty Morton "blooming where they were planted," and for their legacy of giving to our community.

### SEVEN STEPS TO CREATE YOUR ESTATE PLAN...DON'T OVERLOOK #7

Creating an estate plan is an important step that everyone needs to take while you are of sound mind. It's been on your to-do list for years, but you just can't seem to take the first step. Here are some things to consider:

- 1. Create an inventory of your finances:** Develop an inventory of your assets and debts. The more complete and detailed this inventory is, the better you can plan your estate. AND, it will be a great relief to your surviving family members one day.

Among the assets to include in your estate inventory:

- Cash and bank account holdings
- Stocks and bonds
- Personal items (e.g., cars, jewelry, art collections, boats, etc.)
- Business interests
- Retirement accounts
- Real estate
- Life insurance policies

- 2. Create a list of your beneficiaries:** This list should include children, spouses and other loved ones. Creating this list of specific beneficiaries can be helpful in determining the best methods of transferring assets to them later. And, be sure to list any charities (and addresses) that you wish to make a final gift upon your death.
- 3. Consider your options for a personal representative and/or executor:** Who do you trust to oversee your estate, administer your will and/or handle the probate process one day? Develop a list of possibilities, and prioritize your options. Keep in mind that your top choice may not necessarily be available or willing to accept this responsibility when the time comes.
- 4. Consider your options for powers of attorney:** Who would you trust to make important medical and/or financial decisions on your behalf if you should become incapacitated in the future? Keep in mind that you can choose different people for medical versus financial decisions, and that your powers of attorney can be limited, expansive or even split between two (or more) parties, depending on your needs and goals.
- 5. Develop a list of questions to ask your legal or financial advisor:** What are your biggest concerns or anxieties that you have about estate planning? Are there specific needs or situations? Developing a list of questions can be helpful when it's time to meet with your financial advisor or estate attorney to formalize your estate plan.
- 6. Create a deadline to finalize your estate plan:** Set a goal over the next month to create your estate plan, and stick to its successful completion. Putting off estate planning can end up backfiring, costing you and your loved ones additional costs and much heartache, should there be a sudden health change or unfortunate accident.
- 7. Schedule a consult with an experienced local estate attorney:** Seek the advice of a local estate planning attorney in order to avoid mistakes, and to develop the right plan for you and your loved ones. At United Way of Pickens County, we can recommend a local attorney that has helped thousands of Pickens County residents create their estate plan.

These are some of the steps necessary to start your estate planning. The **MOST** important thing is to take action! We encourage you to start **TODAY!** Your surviving spouse and/or children will be so appreciative!

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

United Way of Pickens County 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](http://www.freewill.com/will/getstarted) to utilize the online guide that will step you through the 20-minute process. And you may want to take a copy of your WILL to a local attorney to make sure it does not conflict with any of your ideas.

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.

## CONSIDER DONATING APPRECIATED STOCK

If you own a publically-traded stock that has appreciated in value (most stocks have appreciated), consider donating a portion (or all your shares) of that appreciated stock to United Way of Pickens County during your life. If you were to sell appreciated stock, you will pay capital gains tax on the appreciation. However, if you donate the stock to us, you will receive a charitable income tax deduction equal to the full fair market value of the stock at the time of the gift. And, you will avoid paying the capital gains tax. It's a WIN-WIN situation for you (you are able to make a larger gift than normal) and for United Way of Pickens County! Email [mesiengrein@uwpickens.org](mailto:mesiengrein@uwpickens.org) on how to donate stock.



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 3<sup>rd</sup> 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: [mesiengrein@uwpickens.org](mailto:mesiengrein@uwpickens.org)