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AASLH LEGACY SOCIETY

The AASLH Legacy Society provides an opportunity to donate to the AASLH endowment *via estate planning*. If you notify AASLH when you include the association in your estate planning, your name will be listed with other members of the Legacy Society in every issue of History News Magazine.

How Can I Participate in Estate Planning with AASLH?

Following is a summary of various methods for making donations, many of which may result in income and/or tax benefits for you as well as support for AASLH.

1. LIFE INSURANCE

Life insurance is a common method for funding charitable donations.

2. BEQUESTS

One of the most common planned gifts is a bequest to AASLH in your Will or Trust. The gift may be designated as (a) percentage of your estate, (b) specific dollar amount or description of property, (c) residual of the your estate, or (d) as contingent upon a certain event happening. Estate taxes may be reduced by the value of your gift to AASLH. Examples of suggested language for your Estate documents are available.

3. LIFE ESTATE

You may deed your personal residential property to AASLH. While you are living, you may have a legal interest in the life estate with full rights to live or rent or to sell those rights. You may receive an immediate tax deduction for the charitable gift value of the estate.

4. CHARITABLE LEAD TRUST

When a Charitable Lead Trust is established, AASLH may be named as the beneficiary of the income generated by the trust for a given number of years, or for the rest of your life. At the end of the trust term, the assets of the trust are returned to you or your designee(s). This allows the transfer of assets to children while reducing gift taxes.

5. CHARITABLE REMAINDER UNITRUST

You may choose to make a contribution to AASLH and receive income from the contribution for the rest of your life. Your income is based on a specified percentage of the trust principal, revalued each year, reflecting any increases or decreases in the value of the trust's assets. More than one person may receive income. The trust assets become the property of AASLH upon your death, or after a pre-established time period. Additional contributions may be made annually to the trust. Your income tax deduction is based on the current value of remainder interest going to AASLH. The trust may be structured more flexibly than the Remainder Annuity Trust (see below)



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because later contributions and appreciating assets may increase the available income, and could be timed to increase the payout when you have retired and are in a lower tax bracket.

6. CHARITABLE REMAINDER ANNUITY TRUST

Similar to the “Charitable Remainder Unitrust” except that (a) you receive a fixed amount from the gift for the rest of your life, (b) the income amount is based upon the original value of the trust’s assets, and (c) additional contributions cannot be made.

7. INDIVIDUAL RETIREMENT ACCOUNTS (IRA’s)

By making AASLH a beneficiary on your individual retirement account and help the American Association for State and Local History provide America’s history organizations with the information, skills, inspiration, and leadership they need to perform their vital role in American society as keepers of America’s heritage, to preserve and interpret state and local history in order to make the past more meaningful to all Americans.

Please contact Bob Beatty, Interim President & CEO at the American Association for State and Local History (615/320-3203) to learn how you can benefit from these and other gift giving opportunities, and support the AASLH endowment at the same time.

PLEASE NOTE: This information is not intended as legal nor tax regulation advice. You should meet with your tax counsel to discuss your giving program.