



Ways of Giving

To THE NATIONAL OUTDOOR LEADERSHIP SCHOOL

Your Will and Your Charitable Interests

You have big plans for the disposition of your estate, from taking care of your family to making a special gift to NOLS, but you may have questions. Can a bequest be specified for a particular use? Would your family benefit from a trust? Is there a way to reduce estate taxes?

THE BENEFITS OF GIVING

Legislators who make federal tax laws understand that nonprofit organizations like NOLS rely on private gifts to continue their work. That's why the law permits a 100 percent charitable deduction when you make a bequest to NOLS in your will. Tax savings are not the only advantage—it feels good to know that you are creating a lasting legacy in support of wilderness and leadership education.

HOW MUCH TO GIVE

When creating a will, you can give a specific amount. Your gift can consist of cash, securities, real or personal property—anything from land to an art collection. You can even give a specific sum of money that, when invested, provides regular gifts to NOLS on a permanent basis.

You can give a percentage of your estate. The size of your estate may increase between the time you make your will and the time of your death, so giving a percentage might make more sense than giving a specific amount.

CONTROL OF YOUR GIFT

If you make an unrestricted bequest, NOLS has the freedom to use your gift for our general purposes.

If you give for a specific purpose, you can tell NOLS how your gift is to be used, such as for a building fund or scholarships. If you create a restricted bequest, please contact NOLS to verify that we will be able to honor your intentions.

DIFFERENT KINDS OF GIFTS

The method you choose to make your gift should be designed so that you and your heirs can reap the greatest benefits. Some of your options follow.

Take care of your loved ones first. When all their needs have been met, give the net (residue) of your estate to NOLS. Residuary gifts provide a way to make a gift after family and heirs are properly provided for. You simply indicate that the rest, residue and remainder of your estate, both real and personal, are left to NOLS.

Personal property such as a home or farm is often designated as a specific gift.

Memorial gifts can be designated in your will with a specified amount or percentage to endow a fund in honor of a special person or loved one. The income from this memorial fund can be designated either for a specific purpose or for NOLS' general purposes.

CONTINGENCY GIFTS

Name a primary recipient (or multiple beneficiaries) of your estate, such as your spouse, and then name NOLS as secondary beneficiary. If your beneficiaries do not survive you, your estate passes to NOLS. Without this protection, the government could inherit your estate in the absence of other heirs.

Final contingent beneficiaries provide an opportunity to name several beneficiaries as recipients of shares of your estate, while designating The National Outdoor Leadership School as the final beneficiary if your named beneficiaries do not survive you.

TAILOR A TRUST TO GENERATE INCOME

A “testamentary trust” is one that is established through a will. Trusts offer flexible planning tools, and each type provides unique tax advantages. Here are a few examples of ways you can provide for a survivor and also make a charitable gift.

A charitable remainder unitrust can be established through your will to pay income to your survivors for their lifetimes or for a term of years. Because the trust can save estate taxes, it sometimes provides a higher income for your heirs. When the trust terminates, NOLS receives the remainder of the trust.

A gift annuity provides expense-free management of property and a guaranteed income for a survivor for life or for a term of up to 20 years. Because this gift often saves estate taxes and also provides partly tax-free income, it often results in a higher return for your survivor.

A charitable lead trust in your will saves estate taxes and makes an annual contribution to NOLS for as many years as you like. The property then often passes to your children, grandchildren or other heirs with dramatic tax savings. You can safeguard your estate for your heirs while you support NOLS.

HOW TO GIVE AND SAVE TAXES

Creative planning often provides dramatic opportunities for a will to transfer your estate with reduced federal and state estate taxes and simultaneously provide for NOLS. You may need to review your will with your attorney to be certain that it is written to take advantage of these possibilities.

THE BEST GIFT

There are many ways to make significant charitable contributions while protecting and enhancing your personal and family financial situation. Thoughtful planning is the key.

To determine which type of gift is most appropriate, please consult us. We will be happy to answer your questions and provide more detailed information and assistance.

JOIN THE NOLS SUMMIT TEAM

An additional benefit of establishing a charitable bequest is membership in the NOLS Summit Team, our recognition society for donors who include NOLS in their estate or other long-term giving plans.

Through their generous commitment of current and future support, NOLS Summit Team members are creating a legacy for wilderness education.

CALL NOLS FOR MORE INFORMATION

None of us donates to NOLS simply to save taxes. We all give for many personal reasons: a belief in NOLS' mission, a desire to preserve wilderness, a commitment to creating opportunities for wilderness and leadership education, or maybe a compelling interest in the school's past and future achievements. Regardless, most individuals want to stretch their assets to do the most good for the most people.

Charitable bequests are among the financial arrangements that allow donors to combine philanthropic goals with personal and family financial obligations. We would welcome the opportunity to talk with you and your advisors about these and other tax-smart ways to achieve your goals.



NOLS Alumni & Development

284 Lincoln Street
Lander, Wyoming 82520-3140
phone: 800.332.4280
email: development@nols.edu
web: giving.nols.edu

© Winton C. Smith, Jr., 2005

This information is not intended as specific legal advice. Consult your attorney when considering any legal matter. State laws that govern wills and contracts may vary and are subject to change.