

the new century society of the cincinnati art museum

YOU CAN LEAVE A LEGACY...With the Stroke of a Pen.

There are many ways to create a legacy. A planned gift to the Cincinnati Art Museum will ensure that future generations will be able to enjoy and learn from the Museum's permanent collection, while creating a personal lasting legacy to shape the Museum's future. Planned gifts can be directed to provide for a specific need, such as art acquisition or functional endowments, or left open for use where the need is greatest.

WITH PROPER GIFT PLANNING YOU CAN:

- Make a larger charitable gift than you thought possible
- Retain income for life
- Defer, reduce or eliminate capital gains taxes
- Generate a charitable income tax deduction
- Reduce or eliminate estate, gift, or generation-skipping taxes
- Leave a legacy without giving up assets

If you have already made a planned gift to the Art Museum but have not shared your plans with us, we invite you to contact our development office. Information regarding the amount, nature, or designation of your bequest or gift is welcome, but not required.

By letting us know of your plans, we would love to recognize you as part of the NEW CENTURY SOCIETY, the Museum's esteemed recognition society for those who have included us in their estate plans.

MEMBERS OF THE NEW CENTURY SOCIETY ENJOY THE FOLLOWING PRIVILEGES:

- Invitation to an annual New Century Society event with the Director
- Annual acknowledgment in the Art Museum's Report to the Community
- Invitation to the annual May meeting of the Art Museum Shareholders when the Director and Board officers report on the "State of the Art Museum"
- Access to exclusive member communication
- The satisfaction of knowing you are an important part of the Art Museum's continued growth and vitality

Before moving forward with any planned gift, you should consult your professional financial advisors. For more information on Planned Giving at the Cincinnati Art Museum, please contact our development office at (513) 639-2873 or giving@cincyart.org.

SAMPLE TESTAMENTARY LANGUAGE

"I give and bequeath the Cincinnati Museum Association, d/b/a/ the Cincinnati Art Museum, 953 Eden Park Drive, Cincinnati, Ohio, 45202, the sum of \$_____ or (a specific asset, such as securities, real estate or other property) or, _____ percent of the remainder of my estate, for its general purposes or (for the following purpose: _____)."



cincinnati art museum

cincinnati art museum
we bring people and art together

www.cincinnatiartmuseum.org
eden park | 953 eden park drive | cincinnati, ohio | 45202

income and tax implications

| type of gift | benefits to you | income to you | taxation of income | benefits to the cincinnati art museum |
|---|---|---|---|---|
| Gift via Will or Trust | Enables you to make a meaningful impact on the Museum with no out of pocket cost. Generally escapes estate and inheritance taxes. | None | None | The Museum benefits from the value of the assets directed to it in your will. Most often a set dollar amount or percentage of overall estate. |
| Gift of Stock, Securities or Appreciated Property | Avoidance of capital gain tax. Tax deduction for fair market value of gift if asset was held for more than one year. Removed from estate for tax purposes. | None | None | Immediate receipt of stock, securities or appreciated property. |
| Charitable Gift Annuity | Immediate tax deduction for portion of original gift amount. Portion of annual payment is tax exempt. Capital gain is spread out. Generally escapes estate and inheritance taxes. | Fixed percentage based on age. Paid annually or quarterly. | Portion of income is taxable. Income and capital gain reportable. | Museum receives balance at death. |
| Charitable Remainder Annuity Trust | Initial tax deduction on value of charitable remainder interest. No initial capital gain tax. | Fixed income based on initial value of Trust. Paid annually or quarterly. | Income reportable. | Museum receives balance at death. |
| Charitable Remainder Unitrust | Initial tax deduction on value of charitable remainder interest. No initial capital gain tax. | Variable income based on annual value of Trust. Paid annually or quarterly. | Depending on performance, gain may or may not be reportable. | Museum receives balance at death. |
| Charitable Lead Trust | Remainder returns to family. May reduce annual income tax and federal estate tax. | None. Payable to the Museum. | In very limited instances. | Immediate income for the Museum for a period of years. |
| Gift of Life Insurance Policy | Certain tax deductions for premiums paid, dividends assigned, cash surrender or replacement value. Generally escapes probate and estate taxes. | None | None | Policy payable to Museum. |
| Beneficiary Designation of Life Insurance or Retirement Assets | Provide Charitable distribution as desired. Generally escapes estate inheritance and income taxes. | None | None | Museum receives proceeds at death. |



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