



# Planned Gifts for VCU Libraries

Planned gifts are often the perfect option for donors who wish they could do more for the VCU Libraries. With thoughtful and careful planning, practically anyone can make a difference in the life of the VCU community through a planned gift to VCU Libraries.

Among the many variables to consider with estate planning are providing for family and friends, the tax implications associated with certain types of gifts, and the legacy that you create with a well-tailored planned gift. Your planned gift will allow the VCU Libraries to prepare for a bright future, due to your generosity, while at the same time allowing you to meet your needs. Some planned gifts provide you or another person with income; others provide significant tax benefits.

These are some of the most common vehicles for planned giving.



**VCU** Libraries

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Type of Gift	Advantages	Beneficiary
<p><b>Charitable Gift Annuity:</b> A contract between a donor and a charity. The donor transfers cash or property to the charity in exchange for a partial tax deduction and a lifetime stream of annual income.</p>	<ul style="list-style-type: none"> <li>• Current income tax deduction</li> <li>• Portion of payment may be tax free</li> <li>• Fixed and predictable payments</li> </ul>	<ul style="list-style-type: none"> <li>• One or two annuitant beneficiaries</li> <li>• VCU Libraries is future beneficiary</li> </ul>
<p><b>Charitable Remainder Trust:</b> An irrevocable trust typically funded with appreciated property or cash. The CRT is structured so that there is a current income beneficiary (the donor, a named individual or both) and a remainder beneficiary that is a qualified charity.</p>	<ul style="list-style-type: none"> <li>• Current income tax deduction</li> <li>• No capital gain recognition on appreciated assets</li> <li>• Diversification of investments</li> <li>• Payments for life or terms of years</li> </ul>	<ul style="list-style-type: none"> <li>• One or more beneficiaries</li> <li>• VCU Libraries is future beneficiary</li> </ul>
<p><b>Bequest:</b> To make gifts of cash, property or other assets through a will.</p>	<ul style="list-style-type: none"> <li>• Charitable deduction for taxable estates</li> <li>• Allows you to make a large gift with no immediate cost to you</li> </ul>	<ul style="list-style-type: none"> <li>• Can have multiple beneficiaries</li> <li>• VCU is future beneficiary</li> </ul>
<p><b>Life Insurance:</b> Whole life insurance policies can be gifted.</p>	<ul style="list-style-type: none"> <li>• Allows you to make a large gift at little cost to you</li> </ul>	<ul style="list-style-type: none"> <li>• VCU is future beneficiary</li> </ul>
<p><b>Retirement Plans:</b> Trusts or custodial accounts that hold a person's tax deferred retirement assets. These include profit sharing, ESOP, 401(K) and "Keogh" plans, IRAs, SEPs and SIMPLE Plans) and Sec. 403(b) plans.</p>	<ul style="list-style-type: none"> <li>• Avoids double taxation of assets</li> <li>• VCU applies the full amount of the plan assets to the programs and purposes that you choose</li> </ul>	<ul style="list-style-type: none"> <li>• VCU is future beneficiary</li> </ul>
<p><b>Retained Life Estate:</b> Allows the donation of a personal home, vacation home or farm with the donor retaining the right to live in and use the property. A life estate may be retained for one or more lives or it may be retained for a term of years.</p>	<ul style="list-style-type: none"> <li>• Current income tax deduction</li> <li>• Estate tax savings</li> <li>• Continued use of property for life</li> </ul>	<ul style="list-style-type: none"> <li>• You retain lifetime beneficial use of property</li> <li>• VCU Libraries is future beneficiary</li> </ul>

To discuss a planned gift option for the VCU Libraries, please contact Kelly Gotschalk, Director of Development and Major Gifts at (804)827-1163 or via e-mail at [kjgotschalk@vcu.edu](mailto:kjgotschalk@vcu.edu).



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