I have worked for nonprofit organizations most of my life, so I never made a big salary. But, like many baby boomers, I have a retirement plan, life insurance, annuity policies, a house and personal property that I accumulated. I have no heirs to provide for, so I plan to leave my estate to charities, including the Natural Land Institute.

For years, I put part of my monthly salary into a retirement account—pre-tax, meaning that I did not have to pay income tax on the amount I contributed to the qualified plan. Instead, I or the executor of my estate will have to pay income taxes on the money when it is taken out. Money left in an IRA when you die is subject to federal income taxes (as much as 35 percent)—unless it goes directly to a charity.

The same is true for life insurance benefits paid out at the time of your death and the remainder value of any annuities. This is added money that can go directly to charity with a little forethought and planning.

Instead of letting the money from my life insurance policy, annuity and retirement plan be paid out to my estate when I die—and subject to income and estate taxes—I simply changed the beneficiary of each policy to the charities that I also named in my will.

The remainder of my estate is being left in my will to the Natural Land Institute to be used for the long-term care and management of natural lands—like the Nygren Wetland Preserve. I want to be assured that this wonderful wildlife preserve and other natural areas will be kept for the enjoyment of future generations—forever.

I urge you to join me by making a lasting gift to the Natural Land Institute to help create an enduring legacy of natural land in northern Illinois.

Jerry Paulson
Executive Director
2000–2013
WAYS TO LEAVE A LEGACY OF NATURAL LAND

There are many ways to remember the Natural Land Institute in your estate plans, helping to create an enduring legacy of natural land in northern Illinois for people, plants and animals.

• Remember the Natural Land Institute in your will or living trust. If it is time to create or review your will or living trust, consider naming the Natural Land Institute as a beneficiary of a set dollar amount, a particular asset, or a percentage of assets in your estate or trust.

• Use simple beneficiary designation forms for IRAs, 401(k)s and life insurance policies. These types of assets do not pass through your will. Rather, they pass according to simple beneficiary designation forms. Using these forms, you can name the Natural Land Institute as a beneficiary of an entire plan or policy, or a percentage of assets. And traditional IRAs and qualified retirement plans are considered among the smartest assets to leave to charity from a tax standpoint.

• Donate a home or farm now, reserving lifetime use. In addition to receiving estate tax savings, you will get a substantial tax deduction now for your future gift. And you will continue to enjoy use of the property during your lifetime.

• Make a life income gift. A charitable remainder unitrust would pay you your chosen percentage of the changing value of the trust, as revalued each year. Appreciated securities, real estate, certain business interests, or art or other collectibles that you donate can be sold by the trust without immediate capital gains taxes, with the proceeds reinvested for your benefit. Either type of gift would also provide you with an immediate income tax deduction for a portion of the gift value.

• Give conservation land or conservation easement. You can donate land with conservation value or a conservation easement on the land through your will or living trust. You should talk to our staff to determine if the land qualifies for protection and what restrictions you want placed on its future use. There are special tax laws that apply to gifts of land so you should consult an attorney or tax consultant before making a decision on this type of gift.

CONTACT US
Call today to learn more about planned gifts or to request a copy of our “Conserving Your Land” brochure.