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bostonchildrensmuseum.org/support/planned-giving

CHARITABLE GIFT PLANNING BRIEF

Understanding Charitable Gift Planning

Charitable Gift Planning Overview

The goal of charitable gift planning is to help you plan your estate and charitable giving in a way that benefits you, your family and charity. There are several ways you can make these gifts to Boston Children’s Museum and enjoy tax and income benefits. If you have questions, please contact us, we look forward to helping you.

YOUR GIFT	YOUR GOAL	HOW IT WORKS	YOUR BENEFITS
Bequest	<ul style="list-style-type: none"> Maintain control of your assets during life; make a gift to Boston Children’s Museum at your death 	You designate Boston Children’s Museum as the beneficiary of your asset by will, trust or other instrument.	<ul style="list-style-type: none"> Estate tax charitable deduction Life use and ownership of your property
Charitable Remainder Trust (CRT)	<ul style="list-style-type: none"> Transfer your appreciated property without paying capital gains tax Enjoy regular income for life or a term of years Receive the benefit of tax savings from a charitable deduction 	You transfer your cash or appreciated property to fund a charitable trust. The trust sells your property tax-free and provides you with income for life or a term of years.	<ul style="list-style-type: none"> Charitable tax deduction Income for life or a term of years Possible income growth over time Avoidance of capital gains tax
Charitable Lead Trust (CLT)	<ul style="list-style-type: none"> Give cash or property to your family in the future Avoid substantial gift or estate tax 	You transfer your cash or property to fund a lead trust that makes a gift to Boston Children’s Museum for a number of years. You receive a charitable deduction for the gift. Your family receives the remainder at substantial tax savings.	<ul style="list-style-type: none"> Gift or estate tax deduction Asset and appreciation passes to family at a reduced cost
Beneficiary Designation	<ul style="list-style-type: none"> Maintain control of your assets during life Make a gift to Boston Children’s Museum at your death 	You designate your Boston Children’s Museum as beneficiary of your bank account, life insurance policy or other instrument.	<ul style="list-style-type: none"> Estate tax charitable deduction Lifetime use and ownership of your property
Individual Retirement Account	<ul style="list-style-type: none"> Maintain control of your assets during life Make a gift to Boston Children’s Museum at your death Avoid possibly heavy taxes if IRA or retirement plan is left to non-spousal relatives 	You designate your Boston Children’s Museum as beneficiary of your IRA, 401(k), 403(b) or pension account.	<ul style="list-style-type: none"> Lifetime control of IRA, 401(k), 403(b) or pension account Lifetime income Estate tax charitable deduction