

PLANNED GIVING

Planned giving is an excellent way to include charitable giving in your long-term financial plan, and also to ensure that the West Hills Symphonic Band will continue to serve the community through your lasting gift. Planned giving is typically done through bequests (gifts) made by a donor to the West Hills Symphonic Band, Inc. in the donor's last will and testament. The language necessary to effectuate such a bequest is, ***"I [donor's name], of [city, state, ZIP, county], do hereby give, devise, and bequeath to the West Hills Symphonic Band, Inc., [written amount or percentage of the estate or description of the property] for its unrestricted [or restricted] use and purpose."***

Types of bequests may include:

1. **Specific Bequest:** a gift of a specific item to WHSB, Inc. (e.g., a musical instrument, a car, house, etc.);
2. **General Bequest:** usually a gift of a specific amount of money (e.g., \$5,000.00 to WHSB, Inc.);
3. **Residuary Bequest:** a gift of the "rest, residue, and remainder" of the donor's estate after all other bequests have been made (to relatives, friends, etc.).
4. **Honorary or Memorial Bequest:** a gift made in honor of, or in memory of, someone, usually someone other than the donor (e.g., In memory of my Mother, Mary Smith-Brown-Jones);
5. **Endowed Bequest:** a gift of a sum of money to be held permanently in an interest-bearing account by WHSB, Inc., with only a small percentage of the fund, or possibly only the interest income generated, to be used by WHSB, Inc. each year.

The above bequests can be designated as either restricted or unrestricted:

Restricted: the donor can specify how the gift may be used (e.g., the gift may be used only for new equipment, a scholarship, to commission a new work, etc.). The donor should consult the WHSB, Inc. Board of Officers before drafting the will to be sure that the donor's intent can be fulfilled.

Unrestricted: the donor may specify the gift will be used for unrestricted general purposes determined solely at the discretion of the WHSB, Inc. Board of Officers. This allows the Board to use your gift to address the most pressing need.

- Currently, federal estate taxes are repealed for any and all deaths that occur in calendar year 2011 with these taxes reappearing in 2012. Congress has declared its intention to change the law and reinstate federal estate taxes sometime in 2011. At this time, it is unknown when that may occur and what the final legislation may entail. Therefore, **THE INFORMATION ON THIS WEBSITE IS PROVIDED FOR INFORMATION PURPOSES ONLY AND IS NOT INTENDED AS LEGAL ADVICE. FOR LEGAL ADVICE YOU SHOULD CONSULT AN ATTORNEY. EXAMPLES INCLUDED ON THIS WEBSITE ARE INTENDED FOR HYPOTHETICAL PURPOSES ONLY.**

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