

STL SYMPHONY

LEGACY CIRCLE



Making a Planned Gift to the St. Louis Symphony

Planned Giving Options

For as long as the St. Louis Symphony has enriched people's lives through the power of music, it has relied on the generosity and vision of friends to ensure its legacy for generations. Your planned gift can benefit you, your family, the STL Symphony, and thousands who will experience extraordinary performances and numerous education and community programs for seasons to come.

A planned gift may be either a bequest or a life-benefit gift. A bequest is a gift made at death through your Will or Revocable Trust. A life-benefit gift allows you to retain some benefit such as income or use of your residence while you are living. Such a gift can benefit you or your heirs by postponing or eliminating tax liabilities. Upon your death, the STL Symphony receives the full benefit of your gift.

Cash Gifts

A gift of cash, as determined in one's estate plan, is the simplest way to make a planned gift. A cash gift provides you with tax-deductible benefits while providing immediate assistance for the STL Symphony.

Investments and Property

Stocks, mutual funds, and other assets can also be donated. You will usually receive a charitable income tax deduction for the full market value of your investment on the transfer date if you have held the investment for more than one year. In addition, you will avoid capital gains on the difference between the original cost and the current market value of the donated asset, if higher. This greatly enhances the value of your gift, both to the STL Symphony and to you. (If you have assets which have declined in value, it is best to sell the asset, realize the loss for tax purposes, and contribute the cash proceeds.)



Wills and Trusts

A bequest is a gift that is made through a Will or a Revocable Trust. By making a bequest, you will have the satisfaction of knowing that your gift will continue to assist the STL Symphony after your lifetime. Upon your death, the STL Symphony would receive a specific amount of money or property, a percentage of your estate, or the remainder of your estate after expenses. In return for your gift, your estate receives a charitable deduction which may reduce or eliminate your federal estate tax.



In Memory of Bob Schaefer (1933-2011)

"After taking care of one's family, some of one's residual assets should be left to support things which have been important to him during his lifetime."

Gift Annuities and Deferred Gift Annuities

An attractive form of an income-producing gift is the Charitable Gift Annuity. This type of gift provides you with a source of income during your lifetime. With a Charitable Gift Annuity, you make a gift to the St. Louis Symphony Endowment Trust and receive a predetermined amount of annual income. The specific rates vary, with the highest rates of return available for older individuals.

You receive a substantial charitable tax deduction in the year you make the gift and a portion of your annual income is also usually tax-free. After your death, the St. Louis Symphony Endowment Trust receives the remainder of your original gift for the benefit of the STL Symphony. A Charitable Gift Annuity may also be established so that the income you receive continues for the remainder of your life, or throughout the life of your spouse or other loved one.

A Deferred Gift Annuity allows you to defer income until a later time. This feature is especially attractive to younger individuals who may not need the immediate income. By choosing this option you get a larger up-front deduction. This type of annuity has a higher rate of return compared with ordinary gift annuities. This can be a perfect way to diversify your portfolio with income for life.

Charitable Remainder Trusts

A Charitable Remainder Trust is another way you can make a gift while maintaining a safe, secure source of income during your lifetime. You permanently transfer the assets you wish to donate, such as cash, securities, or real estate, to a trust. You receive an immediate charitable tax deduction for a portion of the current value of the assets, plus you and any of your designated beneficiaries will receive an annual income for the rest of your lives. Your actual deduction will depend on your age, your payout rate, federal interest rates and other factors. There are no capital gains taxes when the St. Louis Symphony Endowment Trust sells the trust's assets no matter how much the assets may have appreciated. There are also usually no federal estate taxes on a Charitable Remainder Trust. After your death or the death of your spouse or other loved one(s), the remainder of the assets in the trust plus accrued income is transferred to the STL Symphony.

Two basic types of trusts are available. An Annuity Trust can be used to provide a fixed amount of income for you and your loved one(s). A Unitrust establishes a variable rate of return based on the fair market value of the trust. Income will vary with the value of the Unitrust, and the level of income received by you is adjusted on an annual basis.



Charitable Lead Trusts

A Charitable Lead Trust is the reverse of a Charitable Remainder Trust. It may be set up either during your lifetime or at the time of your death. During the term of the trust, a stream of payments is made to the STL Symphony. When the trust ends, the remaining property passes to the beneficiaries you choose. Usually, no income tax deduction is available when you create a charitable lead trust during your lifetime, but the lead trust can be an effective estate planning device in larger estates.

Life Insurance

You may own a life insurance policy that you originally purchased for a specific purpose that no longer exists, such as mortgage protection or paying for a child's education in the event of your death. By donating this paid-up life insurance policy to the STL Symphony, you are entitled to a charitable tax deduction during your lifetime, even though the funds will be paid to the STL Symphony at the time of your death. You can donate the whole policy if you want to take an income tax deduction or make the STL Symphony a partial beneficiary.



"We believe in supporting the Symphony on an annual basis, so including it in our estate plans seemed the best way to perpetuate our support."

– Kathryn Rapp and Rick Kusnierz

IRAs/Qualified Retirement Plans/ US Savings Bonds

A tax-deferred account, such as an IRA or 401(k) plan, is typically subject to both estate and income taxes at the time of your death. These taxes seriously erode the total value of your assets. Therefore, a tax-deferred account makes an ideal charitable gift at death because the charity is not subject to these taxes. When you designate the STL Symphony as a death beneficiary of a tax-deferred asset, the Symphony receives the full-market value. This is also true for gifts of US Savings Bonds.

Gift of Residence

A life estate is a type of planned gift that enables you to donate a remainder interest in a residence to a charity. You receive a charitable income tax deduction for the gift, while you and your spouse or loved one(s) may continue to live in the home until your death. By transferring the deed now, you can take an immediate charitable tax deduction equal to the present market value of the residence, less the value of your retained interest. Also, this assures that the property will pass directly to the STL Symphony upon your death without the delays and expenses of estate settlements. Farms, second homes, and vacation homes can also be donated in the manner, but tax deductions will vary.

Please note: The purpose of this publication is to provide general gift, estate and financial planning information. It is not intended as legal, accounting, or other professional advice. Consult your attorney or legal advisor if your plans require revision of a will or other legal document.



"What a good way to benefit the Symphony without forfeiting investments made for my 'golden years': a win-win situation."

– Monty Dixon



LEGACY CIRCLE

The Symphony established the Legacy Circle to recognize donors who have provided for the future of the Orchestra through a planned gift. Members are eligible for a variety of benefits including:

- admission to the Whitaker Room before Orchestral concerts and during intermission (complimentary refreshments, coffee, tea, cash bar, coat rack and restrooms);
- opportunities to meet conductors and Symphony musicians, as well as other Legacy Circle members;
- invitations to special events;
- recognition in *Playbill* and the Whitaker Room.

For more information, or to arrange a planned gift, please contact:

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Our legal title is: *Saint Louis Symphony Orchestra*

STL SYMPHONY
LEGACY CIRCLE

*Our mission is to enrich people's lives
through the power of music.*