

## Charitable Remainder Trust

If you have a substantial securities portfolio and wish to provide for the library but are unable to afford the loss of income, you can create a trust with the securities that will produce an ongoing income stream for your lifetime, with the remainder to pass at death to the library. Such an arrangement will provide you with an income tax donation for a portion of the gift and the trust asset is removed from your estate at your death. You may save capital gains taxes, too.

## Charitable Gift Annuity

If you wish to make a more modest gift of cash, you may purchase a charitable gift annuity for the benefit of the library. You or your designees will receive fixed payments for life. You will also receive an income tax deduction in the year you establish your gift.

If you have named the library as a beneficiary in your will or other planned gift, we hope you will let us know so we can express our gratitude.

*This information is not intended as legal advice. Please consult your attorney when considering any legal matter.*

FERGUSON LIBRARY  
One Public Library Plaza  
Stamford, Connecticut 06904

[fergusonlibrary.org](http://fergusonlibrary.org)

# Leaving a Legacy *to the* FERGUSON LIBRARY



FERGUSON  
LIBRARY

## ***Our Mission***

*Provide free and equal access to information, ideas, books and technology to educate, engage and enrich the Stamford community.*

**W**hen you make a legacy gift to the Ferguson Library you have the satisfaction of knowing you are enhancing the quality of life for everyone in the Stamford community for generations to come. There are a variety of ways to remember the library in your estate planning, many of which may have significant tax advantages for you and your family.

## **A Gift by Bequest**

A bequest is a gift conveyed by your will that names the library a recipient of part of your estate. You can make the library a primary beneficiary or a contingent beneficiary in case other family members predecease you. In addition to making a significant gift to the library, such a gift may be fully deductible for federal and Connecticut estate tax purposes.

Sample wording for a Restricted Purpose Bequest:

*I hereby bequeath to the Ferguson Library, a tax-exempt organization, located at One Public Library Plaza, Stamford, Connecticut, 06904, the sum of \_\_\_\_\_ dollars (or alternatively, \_\_\_\_% of residual estate, or include a description of property, assets, etc. that you wish to bequeath). It is my wish that this gift be specifically used to support (describe specific intent here if appropriate). If it becomes inappropriate or impossible*

*to accomplish the purpose of the gift as described herein, then the Board of Trustees of the library may designate this bequest to be used for the benefit of a substantially similar purpose.*

If you are considering a Restricted Purpose Bequest, we encourage you or your attorney to contact the library's Office of Development so we can work with you on language to ensure we can meet your intent.

## **Bequest of Retirement Assets**

The most tax-effective gift you can make at death is a bequest of your retirement plan, such as a pension or IRA. Leaving a qualified retirement plan to a tax-exempt organization such as the library may avoid estate and income taxes at death.

## **A Gift of Cash or Appreciated Securities**

Securities are an excellent asset to give to the library. You receive an income tax deduction for the fair market value of the stock, you may avoid capital gains tax on the sale of the securities, and the stock may avoid estate tax at your death.

## **A Gift of Life Insurance**

If you own a life insurance policy and find that your family is adequately provided for through other means, you could choose to make a gift of the policy, taking a charitable deduction for the cash surrender at the time of the gift.