



Legacy Giving Overview

Note: Information provided here is meant as general information only. Conservation Lands Foundation (CLF) strongly advises you to seek legal and financial counsel when planning a legacy gift. Conservation Lands Foundation is not in the business of estate or tax planning and cannot provide any legal or financial services or advice.

Planned giving is done by leaving a gift in your will or estate plan.

A legacy or bequest gift is a gift that is given after the donor's lifetime. Planned gifts are usually donated through a will or trust.

Everyone can make a bequest or legacy gift.

Giving through your will or estate plan allows you to make a generous gift that you might not be able to give during your lifetime. You do not need to be wealthy; it does not cost a thing, and you can change your mind at any time just by changing your will. Such a gift can have a huge impact on the future of public lands across the West.

If you already have a will, giving a legacy gift is easy.

You can prepare a short document known as a "codicil" to your will, to be signed and dated in the presence of two witnesses who will not benefit from the change, and attach it to your will. We have sample codicils and bequest language available on our website:

https://www.conservationlands.org/give_a_legacy_gift

What are the three main types of planned gifts?

1. **Bequests** are gifts made after the donor passes away. Charitable bequests come by way of a trust, will, or estate plan.
2. **Charitable gift annuities** are contracts between a donor and a nonprofit in which the donor gives a large amount of money in exchange for the nonprofit's promise to pay the donor a fixed amount for life, or some other period of time. Once the pay period ends, the nonprofit keeps any remaining funds.



3. **Trusts** operate on the basic principle that recipients get a certain amount of money from the trust until the donor dies or a specified term ends. There are two main categories of trusts: Charitable Remainder Trusts and Charitable Lead Trusts.
 - a) Charitable Remainder Trusts pay a specified annual amount to the recipient for life, or a specified term. At the end of the term, the remaining funds go to the nonprofit.
 - b) Charitable Lead Trusts are similar, but the annual payments go to the nonprofit (rather than the donor), and the principal goes to the donor or their beneficiaries at the end of the term.

Other options:

- *Leaving CLF as a beneficiary of your retirement plan or part of an IRA:* This type of gift is also easy to make and can maximize benefits to you and our work. To make this gift, simply notify your plan's administrator of your wish to change the beneficiary. A change of beneficiary form will be required. CLF can be a full or partial beneficiary of your plan.
- *A gift through your life insurance policy:* You can name CLF as the primary, partial, or alternate beneficiary of your life insurance policy by filling out a change of beneficiary form with your insurance company. Furthermore, if you no longer need the policy proceeds in your estate, you can transfer ownership of the policy to CLF.
- *Making a gift of real estate to CLF:* You can give your personal residence to CLF and still maintain lifetime use of the property while benefiting from income and capital gains tax advantages. Please contact CLF for more information.

California residents: Revocable Living Trusts

California residents may inquire with their estate planners or tax advisors about creating a revocable living trust. When you set up a living trust to transfer your property to your loved ones after your death, you can potentially save them a lot of time, hassle, and money. Property left through a will (rather than a living trust) might be tied up for months or even years in probate court, and could involve court costs and lawyers' fees. By contrast, property left through a trust can be distributed to your beneficiaries almost immediately, and often without the need for an attorney.



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As the pandemic has made the state's lengthy probate process even longer, legacy donors caring for their loved ones may be better off keeping their property out of probate altogether. And they can do this by creating a revocable living trust instead of a traditional will.

A revocable living trust is a legal mechanism that allows the trust's creator, or "grantor," to transfer almost any type of asset into the trust, which is then managed on behalf of the designated beneficiary.

Your will is your legacy for a better world.

If you choose to include Conservation Lands Foundation in your estate plans, please let us know. We would like to thank you and welcome you to our Legacy Circle and celebrate your generosity with you now. We also understand if you prefer not to let us know, and offer you our deepest thanks.

Basic information about CLF that your estate planner will request:

The Conservation Lands Foundation is a 501(c)3 nonprofit organization. Our EIN/Tax ID number is 20-8924520.

Mailing Address:

835 E 2nd Ave Suite 314
Durango, CO, 81301

Phone: 970-247-0807

Mission: The mission of the Conservation Lands Foundation is to protect, restore and expand the National Conservation Lands through education, advocacy and partnerships.

For additional information, please contact Suzanne Connors, Senior Development Director at Conservation Lands Foundation:

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