

GIVING FEELS GOOD

“My mother and grandmother always said you give until it hurts and then you give a little more until it feels good. It was through this process that I learned the joy of giving,” said Duane Hinshaw, senior regional service director for Boys & Girls Clubs of America. Duane has given “a little more” when he became a member of The Heritage Club which honors those who have made a commitment to their Club through a will or estate plan.

In fact, Duane and his wife have made two planned gifts. Their first gift is to benefit the Boys & Girls Clubs of Fort Wayne, Indiana where they named the Club in their family trust. The second gift is to the Boys & Girls Clubs of Hall County, Georgia where the Club



The Hinshaw family (from L to R): Mary, Jared, Jessica and Duane

is a beneficiary of one of Duane’s life insurance policies. When asked what prompted the decision to make these wonderful gifts, Duane stated, “I have a desire to leave something beyond my own children. I want to make an investment in the organization and its good works.”

Duane first became involved as a volunteer many years ago and now stays committed as an employee and major contributor to our mission. He began serving on the Wayne County, Indiana

steering committee to establish a Club in Fort Wayne. “I visited other Clubs and I got the fever,” commented Duane. He became a member of the board of directors and when it came available, he applied for the executive director position at the Club. He was hooked.

Duane would like each of you to know what a “dynamic impact the Boys & Girls Club Movement has on lives in the community, not just the young people we serve but the adults in the community as well.”

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SAVVY SENIOR

Downsizing for Dollars: How to Make Money on Your Unwanted Stuff

Dear Savvy Senior

Over the years, my husband and I have acquired a house and garage full of stuff, and we would like to start downsizing before we get too old. To do this we would like to sell what we can. So my question is what is the best way to get the most money for our possessions?

Retired Packrats

Dear Packrats,

Selling old items that you don't want or need anymore is a great way to downsize, de-clutter and pad your pocketbook. Here are some top options to help you pedal your stuff.

ONLINE SELLING

If you have the time and access to the Internet, the best way to get top dollar for your old unwanted possessions is to sell them online. Online selling provides literally millions of potential customers so your odds of getting more money for your stuff is much greater than you'd get at a garage sale or through a consignment store. While there are lots of sites that will help you sell your stuff, the two sites who draw the most visitors are Craigslist and eBay.

CRAIGSLIST

If you're not familiar with Craigslist.org, it's a huge classified ads site that serves more than 550 cities and attracts some 50 million visitors each month, and it's free to use. It works just like putting an



ad in your local newspaper. You list the item you want to sell including a brief description (pictures too) for the price you want. Interested buyers will then contact you directly via e-mail, and the rest is up to you. Larger items that are difficult to ship sell well on Craigslist like furniture, appliances, exercise equipment and even vehicles.

eBAY

With around 85 million active members, eBay.com is by far the biggest selling site on the Web. Almost anything can be sold on eBay. The downside, however, is their fees which cut into your profits. eBay charges a non-refundable listing fee between 10 cents and \$4 per item,

depending on the asking price. And if it sells, a closing fee of 8.75% of the sale price up to \$25 is charged with declining percentage paid on larger sells.

eBay can also help if you don't have the time, or don't want to do the selling yourself. Just go to ebaytradingassistant.com where you can find a trading assistant in your area who will do everything for you. They typically charge between 15 and 40% of the selling price.

EASY TO USE

If you have concerns about learning how to maneuver these selling sites, you'll be happy to know that they are all pretty user-friendly and offer step-by-step instructions. Once you sell a few items you'll feel like an old pro. You also need to know that if you're planning to sell a lot of items, a digital camera is a must. Pictures are essential to selling on the Web and a digital camera makes it easy to transfer your photographs to your computer so they can be uploaded to the sales site.

(Continued on back cover...)

Legacy

THE TIME TO LEAD IS NOW!



Throughout history, one person's difficult situation is another person's opportunity. For Charitable Lead Trusts, a *perfect storm* has recently occurred providing a strategic opportunity for families to help themselves and help their Boys & Girls Club. The time to lead is now!

A Charitable Lead Trust is a powerful estate planning tool that provides significant benefits for both your family and your Boys & Girls Club. Often, these trusts are structured to receive cash or property from a donor, make payments to the Club for a specified period of years, and then distribute the trust property to beneficiaries, typically children or grandchildren, while reducing taxes.

The "perfect storm" that has recently occurred is the combination of very attractive gift tax deductions and low market values for stock and other property. What that means for a donor is that they can receive some of the highest tax deductions ever available for gifts to heirs, while benefit-

ting from any growth of the assets inside the trust, passing them on to heirs without paying taxes on the increased value.

Most individuals want to give as much as possible to family.

Even if you wait until the future to make a gift to your children, every gift can have a cost. A family lead trust can

help you achieve your goals of passing on property to your family, reducing or eliminating gift and estate taxes while providing significant resources to your Boys & Girls Club with annual income for a period of years. The opportunity to "lead" is better now than ever before.

For more information on how a charitable lead trust may work for you, your family and your Club, please contact our office.

BENEFICIARY DESIGNATIONS

You don't necessarily have to make or change a will to benefit your local Boys & Girls Club. Virtually any financial arrangement that allows you to designate a death beneficiary can be adapted as a wonderful "bequest" to benefit future generations. For example:

Life Insurance:

You can name your local Boys & Girls Club the beneficiary of your life insurance, or a co-beneficiary or a contingent beneficiary. It may be a better idea to transfer actual ownership of the policy to your local Boys & Girls Club or buy a new policy for its benefit. Such a gift would entitle you to

an income tax deduction and future premium payments would be tax deductible.

Financial Accounts:

Most financial accounts can be made payable on death to a friend, relative or charitable organization such as your local Boys & Girls Club.

Retirement Savings:

IRAs, pensions, 401(k) plans and other retirement savings arrangements provide for death beneficiaries, which can include charitable organizations (a spouse's consent will be necessary if the account owner is married). This type of gift can save both estate taxes and income taxes that would have been paid by the person who received the death benefits.

FREE PLANNED GIVING INFORMATION

Please send me your free information on the following topic(s):

Charitable Lead Trusts Beneficiary Designations

I am pleased to say that I have already included my Boys & Girls Club in my estate plans in the following manner: _____

Please have a Boys & Girls Club representative contact me.

Name _____

Address _____

City _____ State _____ Zip _____

Daytime Phone _____ Birth Date _____

E-mail _____

(...continued)

PRICE SETTING

When it comes to figuring out how much to charge for your stuff, you can get a ballpark idea by doing a search for items that are similar to yours on the sales site you're planning to use. If however, you suspect you have a rare or extremely valuable item, you should get it appraised. Check with a local auction house to see if it offers free appraisals. If not, for a fee you can hire a professional appraiser (see www.appraisers.org) or call a reputable dealer to assess your possessions.

Any stuff that doesn't sell can always be donated to a charity for a tax deduction.

Savvy Senior is written by Jim Miller, a regular contributor to the NBC Today Show and author of "The Savvy Senior" book. The articles are offered as a informative service to our friends and may not always reflect this organization's official position. Jim invites you to send your questions to: Savvy Senior, P.O. Box 5443, Norman, OK 73070