

Top 10 Legacy Giving Myths

10. I already give money annually. Thank you so much! Regular giving to an annual appeal or fundraiser is an important part of how area nonprofits keep their doors open. But what happens to the organization you have supported when you are no longer here to make that gift? A legacy gift can help ensure that your support continues, even when you can't attend that fundraiser.

9. I don't want the publicity associated with Legacy Giving. Part of our philanthropic practice involves thanking those who have made a legacy commitment. Publishing a list of legacy society members and offering special opportunities to legacy givers can inspire others to participate in this important program. But if you're not the kind of person who wants the world to know about your generosity, you can choose to remain anonymous.

8. Only seniors can leave a legacy gift. Seniors are an important and influential group, but any person-- no matter their age-- can plan to support the causes and organizations they cherish after they are gone. If you have assets, you'll want to be the one to decide how they should be divided... at any age.

7. I will need to hire a lawyer. There are many Legacy gift vehicles that don't require hiring an attorney. Consider making your favorite nonprofit a beneficiary of a portion of your life insurance policy or retirement fund. This change can usually be made with a single phone call and a signature, no attorney necessary.

6. I won't get to decide what happens to my gift. Even though you won't be here to see the impact your legacy gift will be making, you can pre-determine where your dollars will go and stipulate how they should be spent. If you'd like to fund a technology upgrade, purchase books for the library, or make sure extra scholarships are available, just stipulate that as part of your gift. Don't imagine that you *have to* restrict your gift though... sometimes general funding is just the thing that an organization most needs.

5. If the organization dissolves, so will my money. It's hard to predict where any of us will be in 10, 20, even 50 years. If you are worried that your organization might not be around when your gift is ready, you can indicate that you'd like it to go to a particular cause (Jewish education) as a second choice to your favorite organization (Shalom School).

4. My kids are getting all my money. Every parent wants to make sure their kids are well taken care of. Consider leaving just a portion of your estate to charitable causes. A gift like this will leave your children with both financial support and an ethical lesson in the importance building a better world.

3. I might need my money. It's true, you might. And it'll be there for you if and when you do. This type of gift represents what you want to give once you are no longer here to need your assets.

2. I want my money to go where it's most needed. Sometimes it's not an organization that moves us, but the idea that we can make a difference in the world. If you have a mission that you'd like to accomplish, the Jewish Community Foundation of the West can help you plan your legacy gift around accomplishing that mission. Contact us at director@jcfwest.org to get started.

1. I have to be a millionaire to leave a legacy. The beauty of legacy giving is that you can make a gift of any amount of your estate. If your estate is worth a few shekels or a few billion, your gift is your legacy. And your legacy should live on!