



## FAQs Legacy Giving

**What is a legacy gift?** A legacy gift is a planned donation that an organization will receive after your passing. A legacy gift is an opportunity to do good—to help sustain meaningful and important work for future generations without using assets you may need during your lifetime.

### **Can I make changes to my will, trust, beneficiary forms?**

Yes. You can make changes at any time.

### **Is there a minimum amount I need to designate?**

No, there is no minimum amount. A legacy gift, no matter the size, is an opportunity to sustain the work, values, and mission of Homeward Bound for future generations.

### **Does a legacy gift need to be specified as a dollar amount?**

No. A legacy gift can be a percentage of your estate or a specific dollar amount.

### **To include Homeward Bound in my estate plan, do I need a lawyer?**

For IRA and retirement assets (for example, a 401(k), 403(b), Keogh, or profit-sharing pension plan), or a life insurance policy, it's usually only necessary to fill out the Designation of Beneficiary Form. You can often download this form from your plan's website or request it from your plan custodian. For donor-advised funds, you may designate Homeward Bound as a full or partial beneficiary of what remains in your fund upon your passing.

For bequests made in a will or trust, or gifts of real estate and other personal property, it is advisable to seek legal counsel and a tax advisor to review your specific situation and ensure your wishes are clearly stated.

### **What is the effect on estate taxes?**

Assets gifted to a 501(c)(3) nonprofit organization are exempt from estate tax.

### **Should I notify Homeward Bound if I have already named you in my estate?**

Yes! Your personal information will remain confidential and will not be publicly shared. We'll welcome you as a member of The Key Circle, a special group of donors who have made a future provision to Homeward Bound of Marin. You'll receive invitations to special events for The Key Circle in addition to our bi-annual newsletter and updates. It's your choice whether you are listed as a member of The Key Circle or if you wish to remain anonymous.