

## Planning a Legacy



We hope this document will help you consider the benefits of an estate plan to see that your assets are distributed as you wish when you pass away. With a bequest, you can make a gift to The Mesabi Humane Society in the future through your will, with language that details an amount, a specific asset, or a percent of your estate to the shelter.

An estate plan will help both you and your family clarify your wishes and give you peace of mind, knowing that you have made important decisions to help the people and causes important to you. In addition to providing protection as you age, an estate plan can ensure you achieve your family and charity goals.

Discuss your questions, concerns and wishes with your attorney and estate planner to help you plan the distribution of your property. Update your will so there is no "accidental" inheritance where the "wrong" person(s) receive your property. Use your estate plan to create your legacy to live on with your family and the causes you support.

### **Key steps are to:**

- Document what you own - your assets and liabilities
- Work with your attorney or estate planner
- Understand how property is transferred (by will, beneficiary designation, or other)
- Update your will and medical directives

### **Consider your estate planning goals.** Do you want to:

- Increase current income?
- Reduce estate taxes?
- Sell appreciated assets tax free?
- Create a legacy to help a charity you value?
- Other?

Many seniors start the gift-giving process during their lives. It can be wonderful to see how others appreciate your gift. Remember gifts can include appreciated assets (such as stocks) or your IRA RMD (required minimum distributions) during your life-time.

## Beneficiary Designation



One simple, affordable way to make a gift and ensure your legacy is through a beneficiary designation. You can designate The Mesabi Humane Society as beneficiary of your bank or investment account, life insurance policy, real estate, or a retirement plan.

With this designation you can support our animal rescue efforts and still continue to use your account as long as you need. This simplifies your planning and avoids expensive legal fees. Just complete, sign and return a new beneficiary designation form to the person or trustee who helps with your account. Check with them to get the form. You can also change your mind later, if you wish.



### Simple Bequest Language

"I hereby, give, devise, and bequeath [dollar amount, property description or real estate address/description, or percentage of your estate] to The Mesabi Humane Society, a non-profit organization located at 2305 Southern Avenue, Virginia, MN 55792. Federal Tax ID: 41-1341552, for their [general use and purpose or specific use]".