

# MAGNIFY YOUR IMPACT

## TRUSTS



As a United Way supporter, you are helping to ensure that every child, individual and family in our community thrives. On behalf of the lives you have touched, we thank you. Now you can create a gift for the future with trusts.

## TRUSTS

A trust is a legal arrangement that ensures a person's assets eventually go to specific beneficiaries. Establishing one helps parties involved avoid taxes and probate, and it can dictate the terms of an inheritance for beneficiaries. Trusts are an excellent tool to manage assets, create a favorable tax environment and bring great value on your behalf to United Way.

## HOW DOES IT WORK?

Trusts are a simple way to donate your assets to United Way. There are many types of trusts and it's important to work with a financial advisor to choose the right one that works for you.

- **Living or Testamentary:** A living trust is a legal document which states who you want to manage and distribute your assets if you are unable to do so, and who receives them when you pass away. Having a living trust helps communicate your wishes, so loved ones aren't left guessing or dealing with the courts. A testamentary trust specifies how an individual's assets are designated after his/her death.
- **Revocable or Irrevocable:** A revocable trust can be changed or terminated by the trustor during their lifetime. The irrevocable trust is the opposite—once it is established, it cannot be changed.
- **Funded or Unfunded:** This indicates whether assets are put into the trust by the trustor during their lifetime (funded) or the trust is simply a contract establishing the trust without funds involved (unfunded).
- **Charitable Lead:** A set amount of the trust income is donated to the charitable organization, with the remaining balance going to the beneficiary or remaining in the trust. At the end of the payment period, all remaining assets go to the charity or remain in the trust.
- **Charitable Remainder:** Money is donated to the trust, which will make payments to a beneficiary for a defined period. Once the payment period is up, the remaining trust assets are transferred to the charity as outlined in the trust document. With the lead trust, the charity gets money up front. With the remainder trust, the beneficiary gets the money first.

## PLANNED GIVING NEXT STEPS

United Way staff will be happy to provide assistance as you begin the confidential process of creating a lasting legacy. If you need additional information about program participation, please contact:

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