

# LEGACY NEWS

Estate Planning & Financial News for Friends of Guide Dogs for the Blind

WINTER 2019

## LEGACY GIFT SUPPORTS NEW PUPPY CENTER

Jim and Stella Westwood were born in Shanghai, China in the early 1920s. With the onslaught of Communism in the 1950s, they fled to Japan. Later they immigrated to San Francisco, and finally settled in a suburb of the Bay Area in 1974. The Westwoods filled the void of a childless home with a menagerie of four-legged children, so it was fitting that they left their estate to “the dogs.”

Jim passed away in 2004; Stella in 2015. As a Legacy Society member, Stella was very connected to Guide Dogs for the Blind and regularly attended a number of Guide Dogs for the Blind events. Graduations were her favorite.

When Stella died, her surrogate daughter and neighbor, Janice Carter, hosted Guide Dogs for the Blind Legacy Society members and friends to celebrate Stella’s life and legacy. “Stella found great joy and peace in knowing that her estate would contribute to Guide Dogs for the Blind’s mission.” Stella would have loved to see the completion of the new Puppy Center. When funding came to Guide Dogs for the Blind



Stella (holding puppy) with Janice

through the Westwood estate, construction for the Puppy Center was just beginning. Given her passion for dogs and GDB, we knew Jim and Stella would want to support this project.

The new puppy center, which will provide a safe, warm, and enriching environment for puppies as they begin their journeys to become guide dogs, will open in early 2019. The center will host a Learning Lab where visitors from all over can learn about all parts of the life-changing mission of guide dogs.

We will be forever thankful for

the support from people who contribute to this project through a current gift or, in Jim and Stella’s case, a legacy gift.

If you are considering including or have included Guide Dogs for the Blind in your will, trust, or as a beneficiary of another estate gift, please let us know. We’d love to have the chance to thank you in advance and invite you to join our Legacy Society. For more information about ways to give, go to our website: [guidedogs.com/planned-giving](http://guidedogs.com/planned-giving) or call us at **800.295.4050**.

**IN THIS  
ISSUE:**

How to Make the  
Right Plan

Beyond Your Will—Other  
Ways to Give

 **Guide Dogs  
for the Blind**

# HOW TO MAKE THE RIGHT PLAN

Estate plans are like guide dogs; no two are exactly alike. They reflect differences in personal and financial goals. An estate plan, prepared with the help of professional needs, and priorities. Before you consult with your advisors, consider the following:

## WHO DO YOU WANT TO REMEMBER?

Your family members' needs might all be different. You may also want to consider including close friends and long-time employees who have earned a special place in your life, as well as charitable organizations and causes that matter to you in your estate plans.

Think about not only who will receive your assets at the end of your lifetime, but how much you want everyone to have. Equal and equitable are not always the same!

## WHAT ARE YOUR ASSETS?

Take into account not only cash, real estate, investments such as stocks or bonds, but also mutual funds, your IRAs and other retirement accounts, and life insurance. Don't forget about business interests, collections, jewelry, copyrights and patents, and anything else you own that has value. Estimate each item's dollar value, original cost and any income

it produces, and discuss with your advisor whether appraisals will be needed.

## WHO SHOULD GET EACH ASSET?

Thoughtfully match your assets to your heirs. Some property, like jewelry and heirlooms, may have sentimental value to certain people. Other assets could provide financial security for a spouse now or to minor children when they mature. Business interests and special collections may require management or particular expertise.

In some cases you may be able to increase your heirs' inheritance by considering how the assets they receive will be taxed. For example, if you saved pre-tax money in a retirement plan such as a traditional IRA or a 401(k), whoever withdraws funds from the account will have to report the sum as income and pay taxes. Real estate, securities, and certain other assets get a "stepped-up basis," which means that when they are sold capital gains tax will only be due based on



family, lifestyle, values, and our own advisors, will reflect your unique situation,

the value at date of death, not the original purchase price.

You may be able to increase the value of what your heirs receive by designating assets that are subject to income tax to Guide Dogs for the Blind or other tax exempt charities.

### WHICH ADVISORS DO YOU NEED TO CONSULT?

Always seek professional advice when determining how your assets will be distributed. Your advisors might include an attorney, CPA, life insurance professional, professional fiduciary, or a financial advisor. They will help you determine what is best for your situation and will guide you through preparation of the right documents to ensure your wishes are clearly understood and carried out.

If we can help you plan the best way to make a gift to GDB, please contact us or return the reply envelope.



## SAVE THE DATE TO VISIT MY NEW HOME

### Legacy Society Recognition Day

All Legacy Society members should look for a special invitation to visit our new Puppy Center on June 19, 2019. Please be sure to complete the survey that will be mailed to you soon. We look forward to your response as we plan this special day.

Not a member yet? Enrolling is simple. Just let us know you have included Guide Dogs for the Blind in your plans and we will send you a thank you certificate and a membership pin. You can give us a call, email, or return the response envelope. We appreciate all the people who think beyond their lifetimes to support our life-empowering mission.



**Guide Dogs  
for the Blind**

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*Harnessing the power of  
partnership—connecting  
people and guide dogs,  
at no cost.*

[guidedogs.com/planned-giving](http://guidedogs.com/planned-giving)



*Our Planned Giving Team:  
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## BEYOND YOUR WILL—OTHER WAYS TO GIVE

While a charitable gift through a will is very much appreciated, there are other ways to accomplish your philanthropic goals without having to schedule an appointment with your attorney.

For example, you can give Guide Dogs for the Blind a **life insurance policy** you no longer need by either naming GDB as the charitable beneficiary of all or a portion of the death benefit or giving the policy outright and GDB will cash it in for immediate use.

**Remainders of retirement plans** make great charitable gifts, too. Not only do you retain access to all your assets and have complete flexibility during your lifetime, retirement accounts can be subject to more taxes than other assets when ultimately received by heirs. Consider leaving those assets to GDB and other charities and leaving other, less heavily taxed assets to heirs.

You can make gifts of both life insurance policies and retirement plans by completing a simple change of beneficiary form that you obtain from your plan administrator or insurance company.

**Bank and investment accounts** can be designated so that whatever remains becomes a charitable gift (the charity would not have any access to funds during your lifetime). Check with your financial services provider for details. In most states, brokerage accounts may also be left to heirs or charitable organizations.

If you would like more information about any of the gift ideas described here, please contact us or return the reply envelope.