

Fort Mill History Museum Planned Giving

Charitable Trusts

Charitable Remainder Trust

- This arrangement is an individually managed trust that may be tailored to meet your specific financial needs and can provide either a fixed or variable income for the life of the beneficiaries or for a set number of years, not to exceed 20.
- The donated assets (typically cash, securities, and/or real property) are irrevocably transferred to a Trustee. There are two variations:
 - A charitable remainder annuity trust pays income as a fixed dollar amount that remains constant for the term of the trust.
 - A charitable remainder unitrust pays income that varies from year to year.
- At the termination of the trust, the remaining assets pass to FMFM for its general purposes or for the use you specify. A charitable deduction for a portion of your contribution is available on your income tax return in the year you make the gift.

Charitable Lead Trust

- This arrangement provides income to FMHM for a period of years, after which the trust property typically passes to the donor's heirs.
- Income-producing assets that are expected to gain in value, such as stock or income-producing real estate, are irrevocably transferred to a trust. A minimum gift of \$100,000 is recommended.
- The Museum receives income from the trust for a specified number of years, after which the property in the trust is transferred to the heirs without the imposition of any additional taxes.
- An immediate charitable deduction on your gift tax return is available for the present value of the total income stream the Museum will receive during the trust term.
- This gift can reduce or effectively eliminate the gift and/or estate tax that would normally be payable on the transfer of these assets to your heirs.