

Legacy Planning

Newsletter

Winter 2022

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BUILD YOUR LEGACY

WITH MANY

HAPPY RETURNS



LUTHER
COLLEGE

Who Will Write YOUR LIFE STORY?

We spend our lives working hard, building relationships with family and friends, and trying to leave a legacy worthy of the lives we lived. Yet most Americans don't do one simple thing: write a will. Almost 2/3 of all adults have no will. Don't be one of them.

Think of all the investments you have made:

- in family and friends
- in work
- in hobbies
- in service to others

Your life's work deserves a fitting summary.

Without a will, your life's story is a book with no title.

Most people think a will is about the things we have and where we want them to go. While a plan does include "things" and directs where they should go, it is much more. Those who have a plan will tell you it was less about what they owned and more about what impact they wanted to have on others' lives.

A will is not about stuff. It is about the people and causes important to us.

Here is what many people say when they create their plan:

- "We did not know how easy it would be."
- "We thought we would be talking about death, but we really were talking about life. It was actually enjoyable and energizing."
- "We live every day with comfort knowing we have planned our legacy and are prepared for whatever may come."

Best of all, we make it easy for you to create or update your plan. We have a complimentary estate planning kit you can download, or we will mail it to you. It helps you organize your plan in simple, understandable terms. You may even save attorney fees (although estate planning is usually less expensive than most people think), because some of the preparation is already done.

Let us know how we can help you. If your plan includes a legacy gift to Luther College, we can help ensure that the investments you have made in us will continue in your name forever.



A Surprising TAX BENEFIT



When most people are asked about their net worth, they probably think about their investment account, their IRA or 401(k), or maybe even their precious metals and jewelry.

Yet most people will overlook their biggest investment: their home. Most of us don't know something simple we can do to turn our home into a substantial tax benefit.

If you own your home with no mortgage, think about changing your ownership to a life estate. Transfer the title of your property from yourself to Luther College, but retain a life estate for you or you and your spouse. When you do:

- You (and your spouse) get to live in the house for the rest of your lives.
- You may receive an income tax deduction this year for the remainder value of the estate.
- After you and your spouse pass away, the house automatically passes to Luther College and its value supports our mission in your name.

With no money out of your pocket, other than the cost to change the title, you might see a significant reduction in your taxes this year. To do it, we have to agree on some details such as maintenance costs and insurance, but the process is relatively simple. Call or email us to bring your benefits home.

Your home or vacation home could be the source of an unexpected, but large tax benefit.

Built
ON BIGGER DREAMS

LUTHER COLLEGE

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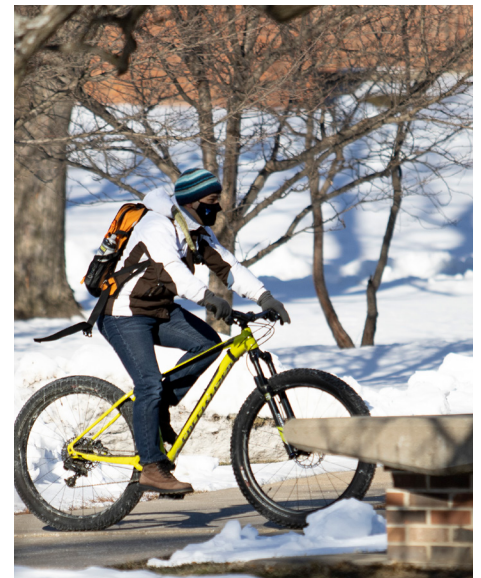


Grab Your Boomerang

There is something fascinating about a boomerang. When you know how to throw one, it travels a long distance, then returns to you. While you may not have a boomerang or know how to throw one, there is something you can do that brings even more benefits.

It's called a charitable gift annuity, and when you fund one, it brings you back many wonderful benefits including fixed payments for life, an income tax deduction this year, and other benefits including capital gains savings if you fund one by transferring stock.

Call or email us to learn what wonderful things will boomerang back to you when you fund your gift annuity.



A gift annuity pays you
fixed payments for life
at high rates.



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