

WINGS Forever Legacy Donations FAQ Sheet

What is a legacy gift or deferred gift?

These financial gifts are identified during your lifetime, but they are not passed to WINGS until after your death. We use the terms “legacy gift” and “deferred gift” interchangeably.

Do I need to use an attorney, accountant or financial advisor?

Although we recommend that you consult with your professional advisors in advance of making a legacy gift, you may simply name WINGS as a beneficiary to a retirement plan, life insurance or investment account.

What if I have designated the money and it turns out I need the money myself?

Most deferred gifts do not pass to WINGS during your lifetime, so you will have free use of the asset as you deem appropriate. There are, however, certain types of gifts which limit your access, such as gift annuities or certain charitable trusts.

What are the best assets to give?

You may make a gift of just about any assets: real estate, investment accounts, bank and retirement accounts. Keep in mind that a charity is not required to pay income tax on some types of assets, such as funds coming directly from 401(k) accounts and IRAs. You may talk with our gift planners (see below) and/or your own professional advisors for help with selecting the appropriate asset.

How will the money be used?

The WINGS mission is to educate and expand the number of women in philanthropy, build and strengthen community through pooled investments, and improve the lives of women and youth in the Northfield area through focused giving. You can learn more about our grants at <http://www.wings-mn.org/current-grant-recipients>.

Can I make an anonymous donation?

You may choose to have your name included as a WINGS Forever legacy giver, or it can remain confidential. Contact a gift planner at the St. Paul and Minnesota Community Foundations, our fiscal agent, for more information; 651.224.5463 or 800.875.6167.

Why should I leave a gift to WINGS?

You will help ensure that the good work WINGS does in our community will continue for our children and grandchildren and beyond! See more about our vision and passion, at our website <http://www.wings-mn.org>, which includes information on our members, grant recipients and initiatives.

What are the nuts and bolts of making a legacy gift?

Start out by naming WINGS to receive a share of your estate or a specific asset. Notify our legacy committee so we can include your name as a proud member of an elite group of supporters: WINGS Forever! Here are some examples of suggested language to use:

Will or Trust

“I give to WINGS (Women in Northfield Giving Support) of Northfield, Minnesota, the sum of \$_____ (or a description of the specific asset), to its Endowment Fund”

“I give to WINGS (Women in Northfield Giving Support) of Northfield, Minnesota, the sum of \$_____ (or a description of the specific asset), to its Annual Fund”

“All the rest, residue, and remainder of my estate, both real and personal, I give to WINGS (Women in Northfield Giving Support) of Northfield, Minnesota, for its general purposes.”

Retirement Plan Beneficiary Designation

“_____ % to WINGS (Women in Northfield Giving Support) of Northfield, Minnesota, to its Endowment Fund”

“_____ % to WINGS (Women in Northfield Giving Support) of Northfield, Minnesota, to its Annual Fund”

Banking and Investment Beneficiary Designation (POD/TOD)

“WINGS (Women in Northfield Giving Support) of Northfield, Minnesota, to its Endowment Fund”

“WINGS (Women in Northfield Giving Support) of Northfield, Minnesota, to its Annual Fund”