

Space Coast Feline Network (SCFN) frequently gets requests for information on providing a bequest to SCFN in their will.

The first step is to contact your legal advisor who is working with you setting up or making changes in your will. Let them know you would like to include a provision that includes SCFN as a beneficiary. There are several creative ways, with careful planning, you can benefit SCFN.

Your legal advisor will want to know that SCFN is an incorporated, not-for-profit, 501 (c) (3) organization in the State of Florida which makes donations to SCFN tax exempt. SCFN's IRS Employer ID number is 59-3463890.

The address for your records and your executor's use is:

Space Coast Feline Network, Inc.  
PO Box 624  
Cocoa, FL 32923

The contact telephone number to the Helpline, answered by volunteers, is:

321-631-SPAY (7729)

It has been helpful in the past that SCFN receive a copy of the portion of the will that deals with the bequest, the name of your legal advisor or executor.

Below is information you may find helpful.

### **SETTING UP TRUSTS TO BENEFIT Space Coast Feline Network \***

With a little careful planning and the help of a knowledgeable attorney, you can maximize your gifts in several creative ways. In the process, you can look after your own retirement needs, provide for your heirs and benefit Space Coast Feline Network (SCFN). Creative giving can actually increase your yearly income, lower your taxes and provide a major gift to SCFN.

#### **Gift Annuities**

The older you are, the better a gift annuity looks. Annuities offer a fixed, guaranteed income for life that is not subject to market fluctuations. The amount of income is computed according to percentages based on the donor's age: the higher the age, the higher the income. (Rates for men and women are the same.)

#### **Charitable Remainder Unitrusts**

A charitable remainder unitrust offers lifelong income and charitable deductions, just as a gift

annuity does. The unitrust, however, is market-sensitive, providing a potential protection against inflation.

### **Life Estate Agreements**

Donating your home doesn't always require a moving van. Through a life estate agreement, you can transfer the title of your home or property to SCFN and retain full rights to enjoy the property for life. You are responsible for upkeep and entitled to profits from any business or farm on the property.

Even though you remain in the home, the IRS offers you a charitable deduction for the full property value in the year of the donation. Further, your home is protected from creditors. No future medical bills or unforeseen crises can cause eviction.

### **Retirement Unitrust**

A charitable remainder unitrust can be an ideal vehicle for retirement planning. Because principal is safe from capital gains tax, this is an excellent option for property that is highly appreciated. In some cases, savings from capital gains taxes mean an annual income equal to or greater than what could be achieved by investing after-tax funds.

Like an IRA qualified retirement plan, this trust offers income tax exemptions and tax-free growth. Unlike these plans, the retirement unitrust has no required annual contribution or contribution limit. This allows you to build up resources in the early years and draw upon the interest later when you most need it.

### **Asset Retention Unitrust**

This method of giving is like a charitable remainder unitrust turned upside down. A trust is established in which the principal stays in the possession of the donor, and SCFN receives the interest payments for the life of the trust. The donor, then, is able to retain these assets in his/her estate while benefiting SCFN.

The tax benefits of this unitrust, however, are fewer. Because the assets are still owned by the donor, charitable deductions are limited to the annual amount of interest payments to SCFN. If a sale of appreciated property is used to establish an asset retention unitrust, there is no protection from capital gains taxes.

The Space Coast Feline Network is a nonprofit organization 501©3 dedicated to humanely caring for and controlling the feral cat population in Brevard County. Incorporated as a not-for-profit in Florida, we operate solely with volunteers and are funded entirely through donations. All contributions are tax deductible

It is our mission to promote and practice TNR (Trap-Neuter-Return) and colony management in Brevard County, as an alternate to euthanasia as a method of feral cat population control. Attendant to this mission, the SCFN endeavors to educate the public about the problems associated with unaltered and abandoned pets.

\*above explanations taken from the Seattle Pacific University

