



Legacy Society

The Library Foundation stewards a variety of planned gifts on behalf of the Library, ranging from contributions in wills to life insurance and other arrangements that can generate income for you. Based on your goals, the Foundation can help you shape a unique legacy for the Library; planned gifts can start or endow programs and services, maintain collections and more.

What is the Legacy Society?

The Legacy Society recognizes those who have made planned gifts to the Library Foundation. Planned gifts include several kinds of giving, ranging from a bequest to the Foundation in your will, to designation of the Foundation as a beneficiary of your retirement plan, to arrangements that provide some income for you during your lifetime.

How can I become a member?

You become a member of the Legacy Society by making a planned gift and notifying the Foundation.

How will I be recognized?

If you wish to be recognized, the Foundation will list your name in its annual reports. Additionally, you will receive the Foundation's newsletter and invitations to special events. For Legacy Society members who make planned gifts of \$25,000 or more, the Foundation offers a variety of additional recognition opportunities, such as establishing a named endowment fund or naming library areas.

What will my gift support?

Your gift will make possible Library programs benefiting children, students, job-seekers, lifelong learners, and the larger community. You can choose to make an unrestricted gift to be used at the Foundation's discretion, or work with us to designate your gift for a specific Library program or service you find meaningful. For example, the nationally renowned Marian McFadden Memorial Lecture was established with a bequest. Other planned gifts have supported the Library's On the Road to Reading program, an early literacy outreach initiative for preschool children, and major exhibits at Central Library.

In my will, I want to provide for heirs. Does the Foundation require a minimum bequest?

The Foundation accepts bequests of all sizes. We respect your desire to provide for heirs.

How do I make a planned gift?

The reverse side of this page provides a simple breakdown of the various types of planned gifts. If you would like to make a planned gift, please contact us or your attorney or financial planner for assistance with the specifics.

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Library Foundation**
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Types of Planned Gifts

Form of Gift	Advantages to Donor	Advantages to Library Foundation	How to Initiate
Bequests Through a Will or Trust	When the estate tax is in effect, the donor's estate receives a charitable deduction, helping heirs avoid taxes.	Helps ensure future funding for continued Library outreach.	An attorney can help you plan a bequest. For an unrestricted gift, we suggest the following wording in your will: <i>I give to the Indianapolis-Marion County Public Library Foundation, Inc., the sum of \$ [insert amount] to be used in such manner as the Board of Directors of the Foundation shall determine.</i> If you wish to restrict your gift for a specific purpose, please discuss this with the Foundation.
Retirement Plan Beneficiary (IRAs, etc.)	When the estate tax is in effect, the donor's estate receives a charitable deduction, and heirs avoid income taxes.	Enables the Foundation to have funds available for immediate use.	Simply obtain a new beneficiary form and add the Foundation as a beneficiary.
Life Insurance Policies	The donor receives a tax deduction and can make a large future gift at a small present cost.	Provides the Foundation with the face value of the policy upon the insured's death.	You can make the Foundation the owner and beneficiary.
Gifts with Income to You	These gifts provide the donor a revenue stream as well as a tax deduction. For donors who have assets that have greatly appreciated in value (such as stocks), this form of giving helps avoid the capital gains tax.	Ensures the Foundation of future funding upon the death of the income holder when the remaining principal goes to the Foundation.	Such gifts include pooled income funds, charitable remainder unitrusts, charitable remainder annuity trusts, and charitable gift annuities. Foundation staff, along with your attorney or financial planner, can advise you regarding the specific advantages and how to set one up. <i>Note: Certain gifts in this category require approval of the Executive Committee of the Foundation's Board of Directors.</i>