



Gateways Hospital & Mental Health Centers Foundation

Legacies and Bequests:

Why a Legacy Gift?

Read this section to discover a few of the many reasons why you should give a legacy gift.

Leave a Legacy Options

Go to this section below to read about the most common ways to leave a legacy.

- **Before You Begin**

Before you embark on a planned giving gift, we want to make sure the decision is right for you. Read some points to consider when getting ready to make his decision.

[Contact us](#) to receive more information about leaving a legacy of hope and healing for the women, men and families served through the work of the Gateways.

- **Why a Legacy Gift?**

Simply speaking, legacy planning is the process of thinking ahead to give a gift at a later date. Wise legacy planning helps improve your financial position and effectively uses your financial resources to bring positive changes to the lives of people and organizations in a way that may not be possible during your lifetime. Your gift will help Gateways Hospital & Mental Health Centers Foundation continue its mission to provide help, hope and opportunity to men, women and children in need.

Wills, trusts, life insurance, gift annuities, gifts of stocks, gifts from your Donor Advised Fund or IRA, and other assets are only a few of the ways that you can make a planned gift to Gateways.

There are numerous benefits to giving a planned gift:

1. By deciding to leave a legacy and sharing that decision with your family and friends you are teaching them the importance of giving and what is important to you.
2. By establishing or contributing to an endowment fund you can continue the legacy of your life through future generations.
3. Wise gift planning helps you and your family make a gift to a charitable cause of your choice that is much larger than is otherwise possible.
4. Planning your gift ahead of time will ensure significant tax benefits for you and your family while ensuring financial security for those you love.
5. Charitable giving helps you to reduce capital gains tax and perhaps estate taxes.
6. Most of all, you will know that you are investing your financial legacy in the lives of those who need it most. Your planned legacy helps Gateways build a long-term and sustainable program to help children, adults and families.
7. And finally, it is a stewardship decision. It enables you to share the blessings you have received with others and leave a lasting impact for many generations.

- **Leave a Legacy Options:**

Listed below is more information on the most common types of planned gifts that you can give to Gateways Hospital and Mental Health Centers Foundation.

Gifts in Wills & Trusts

You can make a significant difference in the lives of men, women, families and children in need simply by remembering the Gateways in your Will or Trust. A gift to Gateways within your Will or Trust can be easily accomplished. Examples of the various forms of gifts that may be made include: General Bequest, Residual Bequest, or Contingent Bequest.

Suggested language for such bequests is included at the end of this document.

Life Insurance

There are many ways by which a gift of life insurance can be made to Gateways. These include transferring ownership of the policy or naming Gateways as the beneficiary.

A Gift of Securities/Stocks

A gift of shares to Gateways is not only a great way to help people in need but can also save you money by reducing your income tax or your estate's capital gains tax payments. A gift of shares can be made immediately or through your Will, whichever works best for you.

Gift Annuities

A gift annuity enables you to provide a gift to a charity while you receive guaranteed payments during your lifetime. While the annuity rates will be determined by your age and the prevailing interest rates, they will generally be competitive with the return you would receive if you invested the

gifted assets. In addition, there are attractive tax benefits associated with the purchase of a charitable gift annuity.

Qualified Charitable Distribution from your IRA

A qualified charitable distribution (QCD) is a distribution of funds from your IRA (other than a SEP or SIMPLE IRA) directly to a qualified charitable organization, such as the Gateways. Because the gift goes directly to the charity without passing through your hands, the dollar amount of the gift may be excluded from your taxable income up to a maximum of **\$108,000** annually, with some exceptions. QCDs can be made by IRA owners who are aged 70 1/2 or older. Please consult your tax advisor for information regarding your specific exceptions.

Other Legacy Options

The Gateways Foundation accepts other types of planned gifts of assets or property. Please contact Gateways at 1-323-644-2000 or visit our website at: www.gatewayshospital.org.

- **Before You Begin:**

A planned gift is an important decision and we at Gateways want to make sure the decision is right for you and your family. Here are some points to consider:

- Thoughtfully look at all of your options and take your time to make the right decisions.
- Discuss your decision with your family; bring them on board with your wishes and your decision.
- Contact your lawyer and/or financial advisor. They are professionals working for you and will guide your decision to make a gift and help in drafting your Will. They can also assist you with other planned giving options.
- Feel free to contact Gateways if you have any questions about making this gift. We will be happy to talk to you at any time. If you want your gift to go to a specific project or our endowment fund, we can provide you with the correct wording prior to drafting your Will to make sure your wishes are carried out.
- Choose an executor(s) that you feel comfortable with and trust to carry out your wishes. Discuss your decisions with them. This gives them an opportunity to understand what you want and why these gifts are important to you.
- Gather all important documents together and store them safely and let your executor(s) and/or those with power of attorney know where they are.
- Above all, feel at peace with the decision you have made. You worked long and hard to acquire the assets that you have. You need to know you have made the right decisions in their distribution.

Thank you for your interest in Gateways and in exploring some planned giving options. If you have any further questions, please contact us at the following address:

Gateways Hospital and Mental Health Centers Foundation
1891 Effie St.
Los Angeles, CA 90026

323-644-2000: Ask to speak with someone in the Development Department

This publication is designed to provide information about estate planning and will preparation. If legal advice or other expert assistance is required, the services of a competent professional person should be sought.

Suggested Ways You Can Remember Gateways in Your Will or Trust

Specific Bequest:

"I give, devise and bequeath \$ _____ to Gateways Hospital & Mental Health Centers Foundation, 1891 Effie St, Los Angeles, CA 90026, for its corporate uses and purposes."

Percentage of Estate:

"I give, devise and bequeath _____ percent of my estate to Gateways Hospital & Mental Health Centers Foundation, 1891 Effie St, Los Angeles, CA 90026, for its corporate uses and purposes."

Rest, Residue and Remainder of Estate:

"All the rest, residue and remainder of my estate both real and personal, wherever situated, I give, devise and bequeath to Gateways Hospital & Mental Health Centers Foundation, 1891 Effie St, Los Angeles, CA 90026, for its corporate uses and purposes."

Gateways Foundation Tax ID Number: 88-3360044

