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BECOME A LEGACY DONOR TO THE BAR FOUNDATION

(one more thing to do before you die)

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I have a mental list of things that I want to do before I die. I seem to think about this list more often these days. It's natural, I suppose. I turned 50 a few years ago. With many other baby boomers, I have now reached "middle age" (although I don't realistically expect to live another 50 years.) Also, I've been practicing trust and estate law for more than 25 years, a practice which I surprisingly enjoy even though it encourages me to consider my own mortality, as well as that of my clients, on a nearly daily basis.

Truthfully, a lot of things are higher on my do-before-I-die list than my own estate plan. Although I draft wills and trusts every day, I only occasionally review or revise my own plan. I do not confuse estate planning with death (as if the first would either prompt or delay the second.) I am simply too busy on most days to address one more, hopefully not too pressing at the moment, task.

I expect that many readers of this article feel the same way. Estate planning is generally not considered until life events raise its importance by comparison to other more immediate considerations in our daily lives. For many, it only becomes more pressing with marriage, divorce, birth of children or grandchildren, death of a loved one or airplane travel.

Fortunately, becoming a Legacy Donor to the Bar Foundation doesn't have to be an arduous task. You can easily direct a gift to the Bar Foundation under your Will or Trust. Even if you don't keep your personal estate plan on your computer for handy revisions, you might designate the Bar Foundation as a beneficiary of your life insurance or retirement account. Simply file a new beneficiary designation form with your insurance provider, retirement plan administrator or custodian. Your spouse will need to consent if the distribution is to be made from your qualified retirement account. Other than this, however, it's easy. You can even do it without your secretary.

Legacy gifts can be specified as a dollar amount or as a percentage of the insurance proceeds or account balance. Gifts can be made to the Foundation, for its general purposes, or to one of the 12 currently designated Justice Society Funds. With a large enough gift (more than \$10,000), you can create your own Justice Society Fund. At your death, others may be encouraged to make contributions to your Fund in your memory and for years thereafter, many people may benefit from your generosity.

All gifts to the Bar Foundation will qualify for an estate tax charitable deduction. As further incentive, direct distributions from your otherwise taxable retirement account will also avoid income tax. With a federal estate tax rate of 45% and the maximum income tax rate now 35%, the combined tax savings for your estate can be significant.

A testamentary gift pledge of at least \$1,000 will qualify you as a Legacy Donor and as a member of the Justice Society. 58 Legacy Donors have already pledged or made gifts, expected to exceed \$400,000 when eventually paid. As a Legacy Donor, you will receive lifetime recognition of your support to the Bar Foundation, even though your gift won't be completed until your death. Fortunately, at that time, your need for the designated funds will likely be diminished.

When you think about it, the list of things which you can do after you die is not nearly as long as the list of things that you might want to do beforehand. A legacy gift to the Bar Foundation will support the advancement of justice after your death. Please contact David Snyder for more information to become a Legacy Donor.