



Planned Giving Naming Friends of the MST as a Beneficiary

Naming Friends of the Mountains-to-Sea Trail (Friends) as a beneficiary is simple and will have lasting effects on the trail. You can name us as a beneficiary of a retirement plan, insurance policy or financial account. After your lifetime the asset will come to us without going through probate, and your estate will be entitled to a charitable deduction for the amount of the gift.

At Friends of the Mountains-to-Sea Trail, all unrestricted charitable gifts will be used by Friends to meet Friends' mission of building, protecting, and promoting the MST. If you have a more specific purpose in mind, please contact Kate Dixon, Executive Director of Friends, to ensure that we can meet your wishes. Her e-mail address is kdixon@mountainstoseatrail.org and her phone number is 919-825-0297 x 701.

Three Ways to Name Friends as a Beneficiary

1. Retirement Plans

Your retirement plan is designed to benefit you during your retirement. However, you may name beneficiaries for your plan in case you pass away with funds still in your account. In addition to family, relatives and friends, a charity may also be named as the beneficiary.

Example: Carl began participating in his company's retirement plan when he first started working. At the time, he named his sister as his beneficiary. Since then, he has named his sister as the beneficiary of other assets in his estate. Having been a big supporter of the MST for years, he makes Friends the beneficiary of his retirement plan instead. His gift will ultimately be used to help build, maintain, and promote the trail across North Carolina.

2. Insurance Policies

Beneficiary of a Policy

You can name Friends as primary beneficiary of your life insurance policy or as contingent beneficiary should your other beneficiaries not survive you. After your lifetime, the benefits from your policy pass to Friends free of federal estate tax.

Example: Years ago, Howard bought a life insurance policy to protect his family. His family no longer needs this protection, and he decides to name Friends as the beneficiary of the policy. After Howard's lifetime, the policy benefits will come to Friends to further our mission of building, maintaining, and promoting the trail.

Sole Owner and Sole Beneficiary

You can also donate your paid-up life insurance policy to Friends. This is sometimes described as making an outright gift of a paid-up insurance policy. If the policy has a cash value, Friends

would have the option of holding the policy until the maturity date or surrendering the policy in order to receive the policy's current cash value.

Example: Judith bought a life insurance policy years ago that she now wants to donate to Friends. When she gives the policy to Friends, Judith can claim an income tax charitable deduction. The total amount of the policy is removed from her estate, and we will use the gift to further our mission of building, protecting, and promoting the trail.

3. Bank, Brokerage and Other Accounts

Another way you can include the MST in your estate plan is by naming Friends as the beneficiary of an account, such as a bank or brokerage account, or an asset, such as a certificate of deposit (CD). All you need to do is fill out a beneficiary-designation form (often called a transfer-on-death or pay-on-death form) provided by the institution. After your lifetime, the asset passes directly to Friends enabling us to continue our work.

Example: John and Mary recently decided to purchase a certificate of deposit (CD) at their local bank. They already completed their estate plan and have designated all of their other assets to family members. When they set up the CD, they decide to leave it to Friends. This way, their estate can claim a charitable deduction for the value of the CD and they ultimately help support our trail efforts.

How to Name Friends of the MST as a Beneficiary

Please use the following information to fill out your beneficiary form:

Name: Friends of the Mountains-to-Sea Trail

Address: PO Box 10431, Raleigh, NC 27605

Tax ID Number: 52-2204330

Relationship: Non-profit organization

Legal Language: Friends of the Mountains-to-Sea Trail, a nonprofit corporation, organized and existing under the laws of the State of North Carolina, and with principal address at PO Box 10431, Raleigh, NC 27605.

Information provided here is advisory in nature and is not intended to serve as tax or legal advice. Please consult a qualified financial advisor before making a gift.

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