



Trinity College
HARTFORD CONNECTICUT

Lifetime Gifts of Real Estate



Satisfaction and joy

Our donors sometimes wonder if they should make a gift of real estate during their lifetime or wait until their passing (using a bequest in their will or living trust). While making a gift of real estate by bequest lets you retain control of the property should you need it to meet personal needs in the future, if you have other resources to rely on, there are definite advantages to accelerating your gift for you to consider.

By giving your real estate to Trinity College while you are living, you can experience the immense satisfaction of seeing your gift in action. If it is property Trinity College will sell, you can see the cash proceeds put to work as you desire. If it is property that Trinity College will retain and use, you will have the joy of seeing your property put to use to further Trinity's educational mission.

Peace of mind

Peace of mind comes from a lifetime gift in several different ways. One is knowing that the gift is made and that nothing will intervene to delay (or worse, negate) your transfer down the road. In addition, the executor of your estate will not have to worry about the property when you are gone. Otherwise, your executor, who may well be a friend or loved one, must step in and manage the property until it is deeded over to Trinity College.

Also, you are instantly relieved of ownership concerns and worries. No more management duties and responsibilities; no more real estate taxes or property insurance to pay; no more potential, however remote, for personal liability due to property conditions.

“ This is an easy way to provide for Trinity in the future. I encourage everyone to think about the organizations that have helped them throughout their lives and to support them by setting aside a portion of their estates for those organizations. ”

— Penny Sanchez '77

Tax savings

As long as you have owned the real estate more than one year, you will receive an income tax charitable deduction in the year of the gift for the full fair market value of the property, even if it has grown in value since you purchased it. This means you can save on both federal and state income taxes immediately, giving you more cash to spend today on the things you need or want.

In addition, there will be no tax due on the capital gain in the property. This means that you will not only save on income taxes, but also do so with a deduction based partly on appreciation that was never taxed.

Income tax charitable deductions for gifts of appreciated real estate can be reported up to 30 percent of adjusted gross income, with any excess deduction used over up to the next five years (used up to a total of six years).

➔ EXAMPLE:

Irv and Ann G. contribute real estate valued at \$1,300,000 for which they paid \$420,000 in 1987. If they were to sell the property, they would be taxed \$132,000 on the capital gain (15% of \$880,000). By contributing the property to Trinity College, they both avoid tax on the gain and receive an income tax deduction. In their 40 percent combined income tax bracket*, they save \$520,000 in federal and state income taxes, for a total tax savings of \$652,000. Compared to selling the property, the net cost of Irv and Ann's \$1,300,000 gift is only \$648,000.

Even if Irv and Ann intended to give the property to Trinity College through their will, by giving the property now instead they would still realize the \$520,000 in income tax savings. This means they would have over \$500,000 in tax savings to spend during their lifetimes that they would not receive if they waited until their passing to give their property.

* an assumed combined federal and state income tax rate

A gift of real estate during your lifetime is just one way to benefit the organization you care about. You can always give your real estate after your passing by including Trinity College as a beneficiary in your will or trust.

➔ NEXT STEPS:

To receive further information and assistance on gifts of real estate, or to learn more about how your gift can help Trinity College, please contact Linda Minoff.

- call **(860) 297-5353**
- email **linda.minoff@trincoll.edu**

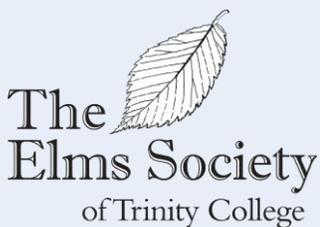
* Because everyone's situation is different, we encourage you to seek professional legal, estate planning, and financial advice before deciding on a course of action. This information does not constitute legal or financial advice and should not be relied upon as a substitute for professional advice.



By supporting Trinity College with your philanthropic donations, you are helping us prepare students to be bold, independent thinkers who lead transformative lives.

Linda Minoff
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Trinity College
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Email: linda.minoff@trincoll.edu

**ESTATE COMMITMENT NOTIFICATION
(CONFIDENTIAL)**



The Elms Society was created to recognize and thank alumni, family, and friends who have included Trinity in their estate plans or made a planned gift to Trinity.

The College honors the generosity of members through special recognition and invitations to events.

The details you provide here remain completely confidential and not legally binding.

Name(s) _____ Class _____

I am pleased to join The Elms Society based on the following (check all that apply):

- Bequest (estimated dollar amount or percentage)* \$_____/_____%
- Charitable Remainder Trust (estimated dollar amount)* \$_____
- Retirement Fund designation (estimated dollar amount)* \$_____
- Donor-advised Fund (estimated dollar amount)* \$_____
- Life Insurance (dollar amount) \$_____

I wish my gift to be listed as an anonymous gift from a person in my class.

Apart from myself, the gift to Trinity will come into effect after the life (lives) of:

Name _____ Relationship _____ DOB _____

Name _____ Relationship _____ DOB _____

I/we would like this gift to support:

- Trinity's greatest needs as determined by the Board of Trustees (unrestricted)
- Existing scholarship fund _____
- Department or program _____
- Please contact me to discuss how my gift could be used.

My contact information is shown below:

Telephone: _____

Email: _____

Trinity College Tax ID

06-0646927

Please return this form to:

Office of Gift Planning
Trinity College
300 Summit Street
Hartford, CT 06106-3100
860-297-2006

Signature

Date

Signature

Date

Thank you for your support of Trinity College. For more information, please contact giftplanning@trincoll.edu or visit www.trincoll.edu/legacy.

**We understand that assets fluctuate. Please provide a conservative estimate of today's value.*