

# LEGACY

## *of Love*



EST. 1978

For Special Friends of the American Federation of Police & Concerned Citizens

## PLANNING FOR CHANGE

One of the few things certain in life is change. Change affects everyone and adapting to it can be challenging.

In your own personal experience, take a moment to think about some of the routine changes that may have affected you:

- ★ retirement
- ★ the loss of a loved one
- ★ a move to another state
- ★ children growing up and leaving home
- ★ caring for an aging loved one

When any of these circumstances occur, you may find it wise to make sure your estate and financial arrangements still meet your needs.

### Reach your goals

Your estate plans should reflect your ongoing desires for your heirs and the distribution of your property. For example, changes in the stock market or new tax laws may prompt you to reconsider and even revise property distributions through your estate plans.

In today's technology-centered world, people often store a portion of their identity online, from managing bank accounts on the computer to housing music,

e-book collections or treasured family photos and videos electronically. Updating your plans to ensure the executor of your estate can access and preserve any important online information is becoming more and more necessary.

Many find that making provisions for charitable interests can be a meaningful experience. Charitable giving need not compete with the desire to provide for loved ones. There are many ways to include favorite charitable interests, like AFP&CC, in your plans.

### Take hold of the future

Now may be the right time to take a look at your personal and financial matters and begin putting them in order. In this newsletter we explore estate planning techniques and some of the ways you can continue your support of AFP&CC in the future.

## INSIDE:

- ★ Back to Basics—the “4Ps” of Effective Planning
- ★ Questions & Answers About Estate Planning
- ★ Giving Through Your IRA



# BACK TO BASICS—THE “4 Ps” OF EFFECTIVE PLANNING

If one of your New Year’s resolutions is to create or update your estate plan, you might benefit from these helpful tips. Your attorney can prepare your will and other plans more quickly when working from a “blueprint” you provide. Start with the “4 Ps” of estate planning:

**People.** First, list the names of the people for whom you want to provide. The list might include family members such as a spouse, children and grandchildren as well as close friends and employees.

**Property.** Second, list your property and how you own it. In addition to cash and investments, note other assets such as real estate, stocks, automobiles, life insurance policies, retirement plans, jewelry and collections of value. Estimate the dollar value and cost of each, along with any income it produces.

**Plans.** The third “P” is your plan for matching people and property. List which property you would like each person to receive. Many have chosen to include gifts to their charitable interests, such as AFP&CC, as part of their plans.

**Planners.** Finally, list the planners who will help you put your plans in effect. An attorney should draft all legal documents.

## The next step

You are now ready to meet with the person or people you choose to coordinate the implementation of your plans. Once all details are settled, your will and related documents are ready for signing and your resolution accomplished!



Your gift will be used wisely. *GuideStar*, the world’s largest source of information on nonprofit organizations, has awarded AFP&CC its prestigious Platinum Seal of Transparency.



## SAMPLE BEQUEST LANGUAGE

To include AFP&CC in your will or trust, the following is suggested wording to take to your attorney:

“After fulfilling other provisions, I give, devise and bequeath \_\_\_\_% of the rest, residue and remainder of my estate (or \$\_\_\_\_\_ if a specific amount) to the American Federation of Police & Concerned Citizens (tax ID #52-1127259), a charitable corporation presently having offices at 6350 Horizon Drive, Titusville, FL 32780.”



Please visit [afpc.givingplan.net](http://afpc.givingplan.net) to see additional ways you can make a gift in support of the work we do for the families and survivors of fallen officers.

# QUESTIONS & ANSWERS ABOUT ESTATE PLANNING

**Q. Is a will the only document needed to complete my estate plan?**

**A.** Not necessarily. There are other ways to distribute property.

**Q. Why might I need a plan other than a will?**

**A.** A **trust** can distribute assets and manage them for elderly loved ones or younger heirs until they reach a certain age. **Joint ownership arrangements** allow you to own property with others. At the end of one owner's lifetime, the property passes outside of probate to the survivor. A **power of attorney** lets you appoint someone to handle your financial affairs if you should be unable to do so. Many people also create a **living will**, which outlines their health care wishes. Also, review the **beneficiary designations** of life insurance policies, IRAs and other retirement plans because your will and other plans may not affect their distribution.

**Q. In addition to a gift in my will or trust, how can I make charitable gifts in my estate plans?**

**A.** You can make gifts from funds that remain after you have first ensured your family's financial well-being. You can accomplish this by naming a charity to receive all or a portion of life insurance benefits, retirement plan proceeds, saving accounts or investment accounts.

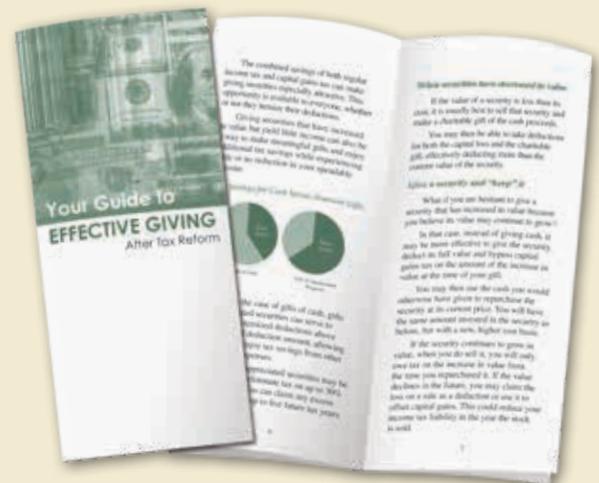
There is no time like the present when it comes to creating or updating your estate plans. Experience peace of mind by taking control of the future in ways that will benefit you, your loved ones and your charitable interests.

## TAILOR PLANS TO MEET NEEDS

Personal financial planning takes on more importance today than ever before. Certain issues concern most Americans: security during retirement; providing long-term care for an aging family member; the ups and downs of financial markets and changes in tax laws. Decisions you make now can ensure that you can meet these and other needs.

As you anticipate the future, you may wonder if you can continue making your charitable gifts without taking away from important personal responsibilities.

Our booklet, **Your Guide to Effective Giving After Tax Reform**, explores the best ways to continue your support of AFP&CC and the families and survivors of the fallen officers we serve. Return the enclosed card today for a free copy.



# GIVING THROUGH YOUR IRA

With the start of 2019, now is a good time to review important financial decisions, such as the charitable gifts you want to make this year.

If you are age 70½ or older, there is a special provision that allows you to make charitable gifts directly from Individual Retirement Accounts (IRAs) using funds that might otherwise be taxed when withdrawn (up to a total of \$100,000 per individual per year; \$200,000 per couple with separate IRAs).

Since most funds withdrawn from IRAs are considered ordinary income, your total taxable income can be increased when you receive them, pushing you into a higher tax bracket. However, IRA distributions to charity won't be included in your taxable income. They also count towards all or part of your annual Required Minimum Distribution (RMD).

Here are some advantages of giving through your IRA:

- ★ Some taxpayers are subject to limits on the amount of charitable gifts they can deduct. These limitations do not apply to direct IRA transfer gifts.
- ★ By giving directly from your IRA, you won't increase your adjusted gross income and possibly subject your Social Security or other income to higher levels of taxation.
- ★ You offset your RMD and avoid taxes on the extra income.

## It's not too early

If you are interested in making an IRA gift this year, ask your IRA custodian for a form to arrange for a Qualified Charitable Distribution. For more information, contact us today by phone, email or return the enclosed card. Or, visit our website at [afcc.givingplan.net](http://afcc.givingplan.net).



*I am truly amazed at the love you guys share in taking care of our Fallen Officers' Children. I have three Granddaughters who lost their father in the line of duty 3 years ago. It warms my heart to think that there are so many folks out there that care so much for our Men in Blue. I wanted to share a picture of my middle granddaughter Carly with the gifts she received for her 13th birthday. God bless you folks for the goodness you show to all of the family of our Fallen Heroes.*

*Thank You,  
Dennis*



## AMERICAN FEDERATION OF POLICE & CONCERNED CITIZENS

### POLICE FAMILY SURVIVORS FUND

*A Nationwide Program to Help Families of Officers Killed in the Line of Duty*

6350 Horizon Drive • Titusville, FL 32780 • 321-264-0911 • [www.afp-cc.org](http://www.afp-cc.org) • [policeinfo@aphf.org](mailto:policeinfo@aphf.org)