



GV Legacy Circle: Everything You Wanted to Know but Were Afraid to Ask

What is the Legacy Circle and why is this being created now? The GV Legacy Circle recognizes those stakeholders who want their support of GV to continue for years to come with a planned gift such as a bequest or making GV the beneficiary of their IRA. Now is the appropriate time for the Circle as we celebrate our 12th anniversary and GV's proven track record in providing services to the community. **Everyone's circumstances are different and gifts of any size are deeply appreciated.**

What will my legacy gift be used for and why does Georgetown Village need my continuing support? Unless otherwise designated by the donor, planned gifts would go to the GV reserve. Similar to an endowment, an amount from the reserve would be distributed annually to help support GV's expanding services and activities. GV operates on a tight budget and GV's two sources of support—annual donations and grants and membership fees-- can fluctuate. A portion of the reserve could make possible enhanced technology support and programming for GV stakeholders. Just as important, a reserve would enable GV to weather economic downturns similar to 2008 (when annual donations for nonprofit organizations fell precipitously) as well as global uncertainties which we are experiencing now with the pandemic. **A sizeable reserve is the sign of a healthy well-managed organization worthy of our gifts.**

I would like to support GV with a legacy gift but may not be able to do so if my circumstances change. You don't have to be wealthy to make a gift. Two of the easiest ways to support GV are with a bequest or by designating GV a beneficiary of your IRA. Both are revocable; more on each below.

- **Bequests in your will or living trust** do not affect cash flow during your lifetime and may not be subject to estate tax. Remembering GV can be specified as a fixed dollar amount or as a percentage or residue of your estate after specific bequests have been made and estate expenses paid.
- **Another simple revocable legacy gift is to designate GV as a beneficiary of your IRA** by completing a beneficiary designation document provided by your IRA custodian. This gift is not restricted by age, does not affect cash flow during your lifetime, and may eliminate income and estate taxes on your retirement assets to the extent of the gift. Just make sure that your IRA custodian receives your signed paperwork designating beneficiaries.

I would like to make a legacy gift GV. What must I do and will I be recognized? We are pleased to recognize those who want to join the GV Legacy Circle on the GV website and in other communications. All you need to do is complete the GV Statement of Intent (a non-binding, non-legal one page document) or write a letter telling GV what you are planning or have done. **For all planned gifts, we advise that you contact your attorney, accountant or financial advisor.**