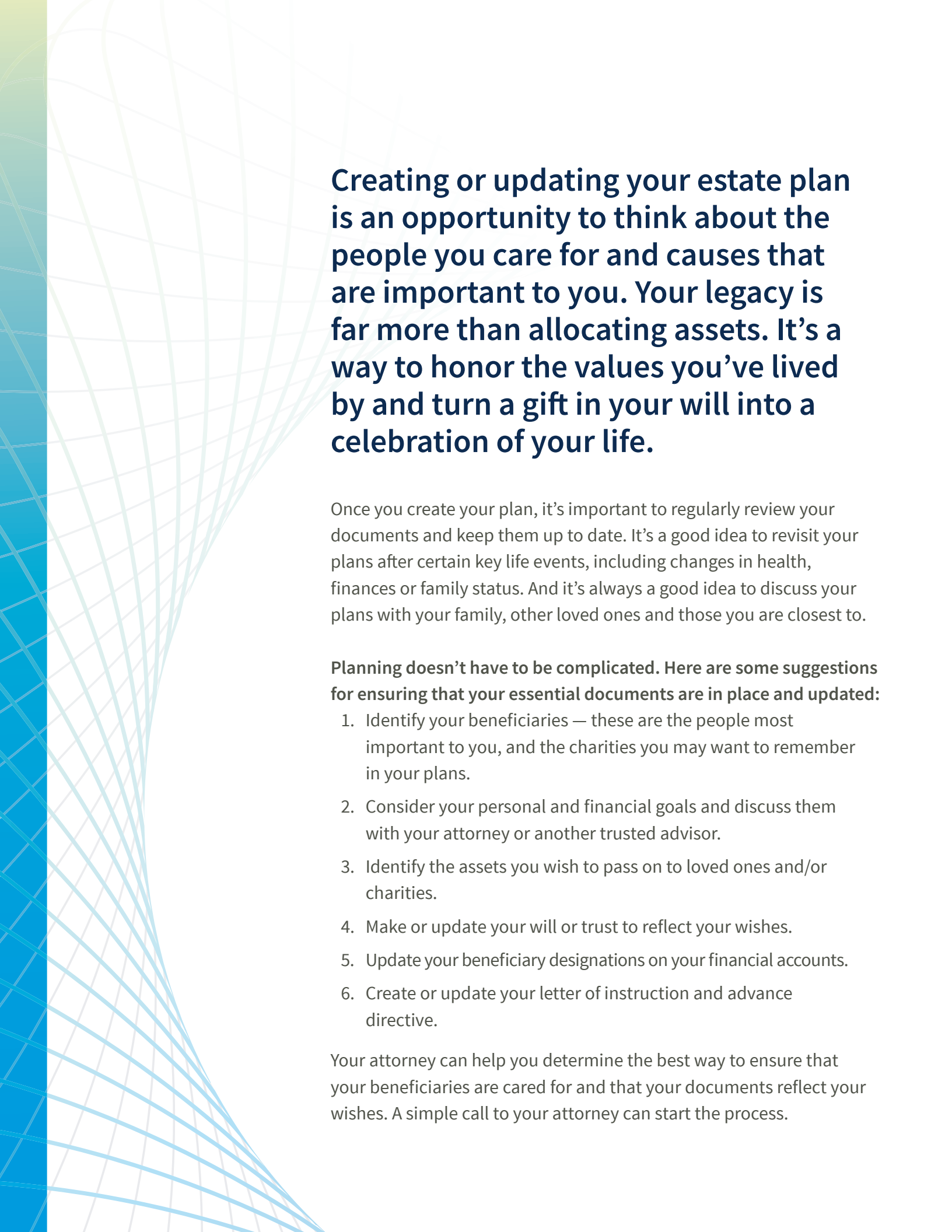




# Planning for Your Future and Peace of Mind



**Creating or updating your estate plan is an opportunity to think about the people you care for and causes that are important to you. Your legacy is far more than allocating assets. It's a way to honor the values you've lived by and turn a gift in your will into a celebration of your life.**

Once you create your plan, it's important to regularly review your documents and keep them up to date. It's a good idea to revisit your plans after certain key life events, including changes in health, finances or family status. And it's always a good idea to discuss your plans with your family, other loved ones and those you are closest to.

**Planning doesn't have to be complicated. Here are some suggestions for ensuring that your essential documents are in place and updated:**

1. Identify your beneficiaries — these are the people most important to you, and the charities you may want to remember in your plans.
2. Consider your personal and financial goals and discuss them with your attorney or another trusted advisor.
3. Identify the assets you wish to pass on to loved ones and/or charities.
4. Make or update your will or trust to reflect your wishes.
5. Update your beneficiary designations on your financial accounts.
6. Create or update your letter of instruction and advance directive.

Your attorney can help you determine the best way to ensure that your beneficiaries are cared for and that your documents reflect your wishes. A simple call to your attorney can start the process.

# Whom and What Would You Like to Support?

Before updating your plans and documents, you'll need to start thinking about the family members, other loved ones and those people who are most important to you. Many people also consider the charities and causes that they have supported. There are many ways to support people and causes — now, in the future, or both.

Including family in your planning discussions can be a wonderful way to share your values, reflect on your life and inspire generosity in your younger family members. It's helpful when your loved ones have a clear understanding of your wishes.

**We strongly encourage you to consult an experienced special needs attorney if you have a family member with special needs. There are special considerations and some complexities that you'll need to explore, and a good advisor will guide you appropriately.**

# What Are Your Personal and Financial Goals?

**Your goals may reflect your wishes to:**

- Provide for a spouse or partner
- Remember someone close to you
- Support minor children
- Provide for a family member with special needs
- Avoid probate
- Pass on a family business
- Pass on a family home
- Leave a gift to children and grandchildren
- Ensure that your companion animals are cared for
- Share personal mementos with family or friends
- Include a gift to charity
- Minimize taxes

A qualified attorney and/or other trusted advisor can help you arrange your plan to meet your goals, save money and taxes, protect those closest to you and fulfill your wishes for a lasting legacy.





## What Assets Do You Have?

You don't need to make a complete inventory of your assets to start your planning. And your assets are not only financial! An "inventory" of your values and wishes is a wonderful way to start your planning process.

Identify and note if there are specific items or assets that you want to leave to a family member or another important person. An initial overview of your property and accounts can be helpful for your attorney. Your attorney may have a checklist or inventory form they recommend.

### **Some of the documents you may want to gather and some of the assets you might want to start listing include:**

- Family members and other people you care for whom you may wish to remember in your plans
- Causes and organizations that have been important to you
- Names of people whom you may wish to serve as executor, children's guardians and caretakers for your companion animals
- Family documents — marriage license, divorce papers, military paperwork, children's birth certificates and other vital records
- A copy of your old will, prior trust or other planning documents
- Businesses documents and financials — your accountant can help
- Life insurance policies
- Retirement plan documents
- Other financial account records
- A list of your real estate — family home, investment property, vacation home, etc., and their locations
- Personal property, including meaningful items that you intend to gift to loved ones
- Mortgage statements
- Bank statements
- Credit card and other debt statements
- Your social media and other digital accounts and passwords

# Create or Update Your Will or Trust

**A will and/or trust allows you to accomplish four important things:**

- Transfer your assets (those that have not been allocated by beneficiary designation) to those closest to you and the charities you support
- Provide for guardianship of minor children and the care of beloved companion animals
- Provide for the care of a family member with special needs
- Name an executor or trustee, the person who will carry out your instructions and have the important job of settling your estate

You will want to discuss with your attorney whether a will or trust — or both — is most appropriate for your circumstances. Both a will and a trust contain your inheritance instructions, meaning who gets what, when and how.

# Update Your Beneficiary Designations

Updating beneficiary designations is one of the most overlooked components of planning, yet one of the most important.

Beneficiary designations apply to retirement accounts, life insurance policies and financial accounts. These assets are not distributed through your will or trust, but by updating the beneficiary designation forms on your accounts. If you change or update your will or trust, and do not also change or update your beneficiary designations, your plan won't reflect your wishes.

You can request beneficiary designation forms from your financial institutions, or you may be able to update your designations online. But just like your will or trust, beneficiary designations should be reviewed every few years and, especially, anytime you experience a life-changing event regarding health, finances or family status.

**Because retirement plans are taxed differently than most assets, they may become a tax liability if left to heirs other than a spouse or a charity. Often, beneficiary designations are a good way to include a gift to charity in your plans.**

# Create Other Important Documents

**Letter of Instruction:** As a companion to your will or trust, you may want to create a “letter of instruction.” This document, while not legally binding, helps you share information that might be especially helpful or meaningful to your family members and executor.

You can include your preferences for your final arrangements, the values you'd like to be remembered for or just a sentimental message to loved ones.

**Advance Directive:** All adults, regardless of age or health status, should have an advance directive. An advance directive is a legal document that explains to your health care team and loved ones what kind of care you want, and how you want medical decisions about you to be made if you cannot make the decisions yourself.

You can download the forms and instructions for your state from AARP at [aarp.org/AdvanceDirectives](https://www.aarp.org/AdvanceDirectives).





## Your Charitable Legacy

Many people like to include gifts in their will or trust, or through a beneficiary designation, to the people they are closest to and to charities. You have many ways to create a plan that meets your needs and the needs of those you care for first, and then make a gift to charity.

At TGen, every gift of every amount matters, and we would consider it a privilege to be included among your loved ones as a beneficiary of your will, trust or financial accounts.

**Gifts in your will or trust, or through a beneficiary designation, are very flexible. These gifts:**

- Require no immediate donation. The gift transfers to TGen only after your lifetime
- Maintain your ability to change your mind at any time. You are never locked into a decision you make today
- Are welcome in any amount, or even a percentage

## To make a gift to TGen, please use this language in your estate plans:

### Your attorney can help identify the best way to make your gift, but you have many options:

- In your will or trust, you can gift a specific amount of money or a particular asset, gift some percent of funds remaining after other obligations are met or create a contingent gift that only comes to TGen if your other beneficiaries do not survive you, or if other gifts cannot be fulfilled
- You can also name TGen as a beneficiary of all or some percentage of your retirement account, life insurance, brokerage account, donor-advised fund or other financial accounts

We welcome unrestricted gifts as well as those designated for a specific program. Making an unrestricted gift enables TGen to address the biggest challenges and opportunities at the time your gift is received. To designate your gift for a particular program, please discuss your objectives with a member of our Planned Giving staff. We would like to ensure that your wishes are honored.

### Unrestricted Bequest

I give [ \_\_ percent of my estate, or description of asset, or \_\_\_\_ dollars] to the Translational Genomics Research Institute Foundation, an Arizona nonprofit corporation, 445 N. Fifth St., Phoenix, AZ 85004 (TGen Tax ID 33-1092191), part of City of Hope, for its general use.

### Restricted Bequest:

I give [ \_\_ percent of my estate, or \_\_ dollars, or description of asset] to the Translational Genomics Research Institute Foundation, an Arizona nonprofit corporation, 445 N. Fifth St., Phoenix, AZ 85004 (TGen Tax ID 33-1092191), part of City of Hope, for the restricted purpose of \_\_\_\_\_. If, in the future, TGen determines that this restriction would result in an impracticable use of the bequest, it may designate another purpose for its use that most nearly accomplishes my wishes.

### Percentage of Residue:

I give [ \_\_ percent of the residue of my estate] to the Translational Genomics Research Institute Foundation, an Arizona nonprofit corporation, 445 N. Fifth St., Phoenix, AZ 85004 (TGen Tax ID 33-1092191), part of City of Hope, for its general use OR for the restricted purpose of \_\_\_\_\_. If, in the future, TGen determines that the restriction placed herein would result in an impracticable use of the bequest, it may designate another purpose for its use that most nearly accomplishes my wishes.

### For Beneficiary Designation Forms:

Tax ID 33-1092191

Translational Genomics Research

Institute Foundation

445 N. Fifth St.

Phoenix, AZ 85004

This information is not intended as legal or financial advice. Please consult with your own attorney and financial advisor to determine the best plan for you and your family. In particular, if you have a family member with special needs, it is very important that you seek and receive advice from an attorney with expertise in this area.

# We're Here to Help

Contact us to explore your charitable planning options and to learn more about how they can benefit you and TGen.

If you have already made a gift to TGen, we hope you will let us know. We would be grateful for the opportunity to thank you personally.

## Planned Giving

866-370-8436

[plannedgiving@tgen.org](mailto:plannedgiving@tgen.org)

445 N. Fifth Street

Phoenix, AZ 85004

[myplanwithtgen.org](http://myplanwithtgen.org)



[TGen.org](http://TGen.org)

4/2024