



# COMMUNITY FOUNDATION OF LOUISVILLE

## LEGACY GIFTS

### BAYLOR LANDRUM JR. SOCIETY

The Baylor Landrum Jr. Society honors people who have made arrangements in their estate plans to create endowment funds at the Community Foundation. These funds will support their charitable interests forever.

In the early 1980s, Baylor made it his personal goal to create a community foundation that would serve as a professional, permanent philanthropic resource for the Louisville area. Under his thoughtful leadership and personal commitment of time and resources, that vision became a reality. He helped a fledgling organization develop the fundamental tools to become the largest community foundation in the region.

Baylor Landrum Jr. died at the age of 92 on March 28, 2011. Mr. Landrum left a legacy to countless leaders in the Louisville community. He had a strong interest in and dedication to the importance of education through both financial support and volunteer engagement. To honor his unwavering integrity, outstanding leadership and personal devotion to his community, the Community Foundation of Louisville is proud to recognize its legacy members through the Baylor Landrum Jr. Society.

The following gifts qualify for membership in the Baylor Landrum Jr. Society:

### BEQUESTS

A bequest through your will or trust is a wonderful way to provide for your favorite charities. You designate a fixed dollar amount, a percentage of your estate, or the remaining property after all other obligations are fulfilled.

### RETIREMENT PLANS

You can create a new fund or add to an existing one by designating the Community Foundation as the beneficiary of your IRA or other retirement plan.

### LIFE INSURANCE

By naming the Community Foundation the beneficiary of your life insurance policy, the proceeds can be used to create a new fund or add to an existing one.

### LIFE INCOME GIFTS

You can realize the tax advantages of making a gift now, while receiving income from that asset. A life income gift offers that flexibility, while ensuring your charitable intent beyond your lifetime.

#### **Charitable Gift Annuity**

In exchange for an irrevocable gift of cash or securities, the Community Foundation agrees to pay one or two persons a fixed sum quarterly or annually for life. An immediate tax deduction is realized. The gift rate and tax savings vary from person to person, depending on age and number of beneficiaries. After the last beneficiary dies, the remaining amount is used to create a new fund or add to an existing one.



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## **Charitable Remainder Trust**

Your gift is placed in a trust that pays annual income to you or other designee for the trust's term. The remaining amount of the gift is used to establish a new fund or add to an existing one. You gain tax benefits over the term of the trust and decrease the size of your taxable estate. This gift can be established as a Charitable Remainder Annuity Trust (CRAT) with a fixed payout or as a Charitable Remainder Unitrust (CRUT) with a variable payout.

## **Charitable Lead Trust**

A Charitable Lead Trust can be used to build your fund at the Foundation over time, while providing an income tax, gift tax or estate tax charitable deduction in the year it is funded. At the end of the trust's term, the balance is transferred to the beneficiaries designated in the trust.

*For more information on the Baylor Landrum Jr. Society, estate gifts, or other planned gifts, please contact Jennifer Fust-Rutherford at 502.855.6953 or [jenniferfr@cflouisville.org](mailto:jenniferfr@cflouisville.org).*