

J. DALLAS DORT

Planned Giving Society

FOR THE
FLINT INSTITUTE
OF MUSIC





J. DALLAS DORT



THE FLINT INSTITUTE OF MUSIC

The Flint Institute of Music (FIM) is built on a legacy of General Motors co-founder, J. Dallas Dort's vision of providing outstanding performing arts opportunities for the entire community. Today, his vision is alive and well at the FIM with over 300,000 visits made annually to its programs. People of all ages and all walks of life take part in exciting, enriching and life-changing music, dance and theatre programs each year. The FIM is truly an amazing and magical place.

You can help sustain this important legacy—and establish a legacy of your own—by making a planned gift. It provides you and the FIM, which includes the *Flint Symphony Orchestra*, *Flint School of Performing Arts* and *Flint Youth Theatre*, with a wide array of benefits. More importantly, though, you have the satisfaction of knowing you are helping sustain this remarkable organization and changing lives for the better.

J. DALLAS DORT *Planned Giving Society*

THE BENEFITS OF PLANNED GIVING

Planned gifts "do good," both now and into the future. They are also a powerful way to create your personal legacy by supporting organizations and programs you value. Your gifts make a lasting impact on the world, and demonstrate to your children and grandchildren the importance of giving back.

RECOGNITION

Planned or deferred gifts provide substantial support for future use and sustain the Flint Institute of Music's (FIM) mission of *Changing lives through a lifelong continuum of music, dance and theatre*. Gifts of this nature provide a powerful opportunity to create your personal legacy.

There are many options in which a charitable gift to the Flint Institute of Music can be structured. Careful planning with your legal and financial advisors can give you personal satisfaction, increase tax benefits and help transform lives.

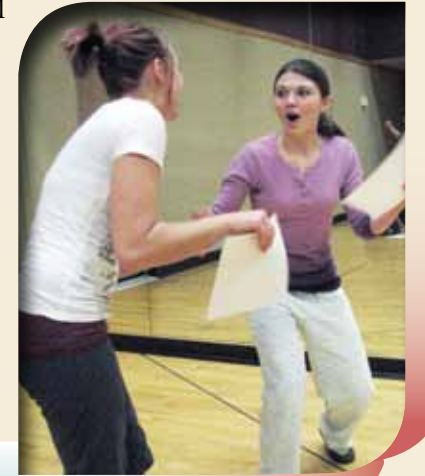
Tangible tax benefits include:

- Charitable income tax deduction in the year the gift is made
- Capital gains taxation *may* be excluded on long-term appreciated securities
- Zero gift tax on charitable gifts
- Reduction in estate tax liability

In addition to the tangible tax benefits of charitable giving, it is most often the intangible benefits of commitment to community and sense of partnership that are more fulfilling. By making a charitable gift to the Flint Institute of Music, you become a member of the **J. Dallas Dort Planned Giving Society**. This society recognizes individuals who have made arrangements for a future gift to FIM through their estate plan. With permission, the FIM will recognize individuals who notify us of their intent as members of the Planned Giving Society. You may also choose to have your gift remain anonymous.

Benefits of Membership include:

- Recognition on a plaque permanently displayed in the lobby of the FIM administrative offices
- Your name listed in the annual FIM program book under the **J. Dallas Dort Planned Giving Society**
- Invitations to special donor events



Giving Opportunities

IMMEDIATE GIFTS

Several giving options can have immediate benefits to both you and the Flint Institute of Music.



Cash Gifts – A gift of cash, given in a lump sum or pledged and paid over several years is the easiest and most common form of charitable giving. This type of gift satisfies the general rule that a gift to a charitable institution must be paid to the charity before the end of the tax year to be deductible for income tax purposes.

Securities – Common stock, bonds, mutual funds and other securities may be donated. In addition to the charitable income tax deduction, capital gains taxation *may* be excluded on long-term appreciated securities (*held for one year or longer*).

Real Estate – Appreciated real estate (*held one year or longer*) such as a primary residence, vacation home, farm or commercial property can be donated. These gifts, with a qualified appraisal

receive the same tax treatment as gifts of securities. You may avoid capital gains tax and receive an income tax deduction of the fair market value of the property, subject to any outstanding obligations. As a donor, you can also transfer the interest in real estate to the FIM and retain the right to use the property for your life and your spouse's. Additionally, you will receive a current federal income tax deduction for the remaining value of the property.

Endowment – This is an enduring fund and an excellent way to make sure your gift to the FIM continues into the future. The initial investment remains invested and only a portion of the earnings are paid to the FIM. Excess earnings are reinvested into the fund to ensure the endowments growth over time.



PLANNED GIFTS

Through planned gifts, you have the satisfaction of contributing to the performing arts education of thousands of students and bringing beautiful music, exciting dance performances, and thought-provoking plays to tens of thousands of people for many years to come. Not only can you be recognized during your lifetime for your important gift, you will also leave behind a legacy of philanthropic support that will inspire generations to come.

Bequest – This is the most common form of planned giving. A bequest, planned through a will or living trust, is a flexible planning tool that can be changed over your lifetime. The drafting of your will or living trust should be discussed with your estate planning attorney to ensure your gift will be used in the manner you desire. The benefit of making a bequest is that your estate may be reduced by the amount of the charitable bequest for estate tax purposes.

Retirement Plans / Individual Retirement Accounts (IRA's) and other qualified Pension Plans –

The FIM can be named as the beneficiary of all or part of your IRA or other pension asset by completing the appropriate designation form provided by the plan administrator. You continue to take withdrawals from the plan during your lifetime and can change the designation of the charitable beneficiary at any time. At the appropriate time, the designated percentage or remaining value of the asset is distributed to the FIM.



Life Insurance – Life insurance can be an excellent way to create a significant future gift. By designating the FIM as the owner and beneficiary of a fully funded insurance policy, you will receive an income tax deduction and the policy will not be included in your estate, provided the gift qualifies under the three year rule. If you purchase a new policy naming the FIM as the irrevocable owner and beneficiary, a future gift is created through payment of the annual premiums. You continue to make the annual premium payment

and receive a charitable deduction for the amount paid. At the appropriate time, the FIM receives the proceeds of the insurance policy.

Tangible Property – Designating a gift in your estate plan of personal property such as real estate, jewelry, artwork or other collectibles to the FIM allows you the opportunity to enjoy the items during your lifetime and provide a future gift to the FIM.

CHARITABLE TRUSTS



Charitable Gift Annuity – This is a contract between you and the FIM. The FIM pays a fixed amount to a maximum of two beneficiaries in exchange for the irrevocable transfer of the trust assets from you to the FIM. The annuity payment is based on the market value of the assets and the age(s) of the beneficiaries. An income tax deduction is allowed for the difference between the value of the gift and present value of the annuity. This form of gifting offers a source of income to you at, usually, an above market rate of return.

Charitable Remainder Annuity Trust – This is a good choice for individuals who need to receive a set amount of income each year. This annuity trust pays you and/or other beneficiaries for life or a term of years a fixed-dollar amount, based on a percentage of the initial value of the trust. At the appropriate time, the remaining balance of the trust is paid to the FIM. Once funded, additional contributions cannot be added to the trust.

Charitable Remainder Unitrust – This trust pays income to you and/or other beneficiaries for life or a term of years, then pays the remaining balance to the FIM. Income is paid at a fixed percentage of the trust principal that is revalued annually. Income and appreciation in excess of the required payments to the beneficiaries is reinvested to allow growth. Unlike the annuity trust, additional contributions can be made to the unitrust.

Charitable Lead Trust – A Lead Trust will provide FIM with a fixed amount or annual percentage distribution for your lifespan or a specified number of years. Upon termination of the trust, the remaining assets are returned to you or your heirs. This form of gifting is an excellent way to transfer assets to your heirs, completely free from gift and estate taxes.



MAKING YOUR PLANNED GIFT



The wonderful benefit of Planned Giving is that you decide when and how to make your gift. Your gift can be immediate or occur at a future date. You also have the ability to designate whether your gift can be used to support all programs of the FIM, or specifically the **Flint Symphony Orchestra, Flint School of Performing Arts or Flint Youth Theatre**. *The choice is yours.*

The Development staff of the Flint Institute of Music would be pleased to work with you and your financial and legal advisors to discuss these specialized gifting methods to determine what options may work best for you. Although, we can answer general questions for you, we defer to the legal and tax professionals to provide you with the proper advice. We strongly recommend that you meet with your advisors before making any final decisions on charitable giving.

CONTACT

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Flint Institute of Music
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Join us today IN FULFILLING OUR MISSION OF CHANGING LIVES THROUGH A LIFELONG CONTINUUM OF MUSIC, DANCE, AND THEATRE



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