

Your gifts to the AAPG Foundation reflect your personal commitment to promoting AAPG Foundation Programs and are greatly appreciated and needed. By including the AAPG Foundation in your will, you are providing a legacy for the future generations of geologists. There are several ways to give charitable gifts that keep on giving. Through your generosity and foresight, you as a Legacy donor will help to secure the future of the AAPG Foundation through a variety of estate planning tools.



We hope you will let us know when you have included the AAPG Foundation in your estate plans. We would like to include you as a member of our Legacy Society. It is our way of recognizing the generosity and vision of individuals whose thoughtful planning will help ensure that funds continue to support the many programs and services the AAPG Foundation offers.

Just email us at foundation@aapg.org to confirm that you have remembered the AAPG Foundation in your will or trust.

To discuss your ideas, ask questions or to notify the AAPG Foundation staff of a gift, please contact our office or return the enclosed envelope.



Please Note: It is against AAPG Foundation policy to deliver cash bequests directly to individual students.



Leaving a Legacy Gift TO THE AAPG FOUNDATION



Please take a few minutes to consider leaving a legacy gift to the AAPG Foundation and joining the Legacy Society. The AAPG Foundation's Legacy Society is open to you if you include the AAPG Foundation in your estate planning and provide the AAPG Foundation with documentation of your gift.

PLEASE CONSIDER THE FOLLOWING GIVING OPTIONS AS YOU PREPARE TO LEAVE A LASTING LEGACY:

BEQUEST

A bequest is a gift created through your will expressing your wishes for family, friends and the charities you support. Your gift may be a fixed amount, a percentage of the estate, or all or part of the estate residue. After providing for your loved ones, you may desire to support your choice of AAPG Foundation programs by designating a gift bequeathed through your will. A bequest can often be arranged with the simple addition of an amendment to your existing will. Bequests to the AAPG Foundation may qualify for an estate tax charitable deduction. Bequests currently represent a major source of support for graduate students through the AAPG Foundation Grants-in-Aid Program as well as other AAPG Foundation Programs.

TRUST

Trusts are legal mechanisms that let you put conditions on how and when your assets will be distributed upon your death. A unitrust is a trust from which the beneficiary receives annually a fixed percentage of the fair market value of its assets. Trusts also allow you to reduce your estate and gift taxes. A simple amendment to a living trust can be all that is required to arrange a gift to the AAPG Foundation.

Under the Economic Growth and Tax Relief Reconciliation Act of 2001, the federal estate tax was eliminated in 2010. The gift tax, however, remained in effect at a 35 percent rate. On Jan. 1, 2011, the estate tax returned. According to a new law in December 2010, estates valued at \$5 million or less are exempt from the tax. Estates worth more than \$5 million are taxed at a 35 percent rate.

You may leave an unlimited amount of money to your spouse tax-free, but this isn't always the best tactic. By leaving all your assets to your spouse, you don't use your estate tax exemption and instead increase your surviving spouse's taxable estate. That means your children are likely to pay more in estate taxes if your spouse leaves them the money when he or she dies. Plus, it defers the tough decisions about the distribution of your assets until your spouse's death.

CHARITABLE GIFT FUNDS

Charitable gift funds, which are offered by Fidelity, Vanguard and others, permit you to make a tax-deductible donation, grow your investment tax-free, and then direct a contribution – in your name – to the AAPG Foundation, whenever you like.

You can set up what's known as a charitable lead trust, from which the AAPG Foundation receives the income and your heirs receive the principal; or a charitable remainder trust, in which your heirs get the income and the AAPG Foundation receives the principal.

STOCK GIFT

Your stock gift of appreciated securities which have long-term capital gains and have been held for more than one year offer tax advantages, allows you to claim a charitable contribution, avoid capital gains taxes and reduce your estate. You pay no capital gains when the securities are sold, therefore, the actual cost of the gift to you may be considerably less than the value of the contribution to the AAPG Foundation, and the amount of your tax deduction. If you desire to make a contribution in the form of a security, please advise your broker of intent, and instruct him/her to contact the AAPG Foundation office at (918) 560-2644. When the transaction is complete, you will receive a gift receipt indicating the date of the transaction and value of shares received.

PROPERTY

If you own property including personal residences, mountain lodges, condominiums, cottages, farms, ranches, commercial buildings, land and real estate that is not subject to a mortgage and has appreciated in value, a charitable gift may be an option. Real Estate property can be transferred by deeding the property to the AAPG Foundation or a gift of a personal residence or farm with retained life tenancy. Real estate that has appreciated in value which would be subject to long term capital gains taxes earns a charitable income tax deduction for the fair market value of the real estate on the date the gift is made. The actual cost of the gift to you may be less than the value of the contribution to the AAPG Foundation therefore your tax deduction is more than you paid. If the value of property you own is valued at less than the original cost, it can be beneficial to sell the property and donate the cash proceeds to the AAPG Foundation. Then you may be able to claim tax benefits for both the capital loss and the charitable gift, effectively deducting more than the current value of the asset.

RETIREMENT PLAN

By naming the AAPG Foundation as beneficiary to your retirement plan, it can be a convenient way to make a charitable gift while reducing both estate and income taxes for your heirs. If your age is over 59-1/2 and you have more than adequate resources set aside for retirement, it may be wise to use a portion of those funds to make charitable gifts. If you wish to provide a loved one with income while also providing for your charitable interests, retirement plans can be designated to fund one of a number of special types of gifts that meet both objectives.

INSURANCE POLICY

When the added protection of your insurance policy is no longer needed, transferring your policy's ownership to the AAPG Foundation can result in tax benefits for you and a generous gift to the AAPG Foundation. As an alternative, you may name the AAPG Foundation to receive all or a portion of policy proceeds at death. Income and estate tax benefits can result from such charitable gifts.

CHARITABLE GIFT ANNUITY

A charitable gift annuity is ideal for donors who want a secure income for the rest of their lives and promote their personal commitment to AAPG Foundation Programs. A gift annuity provides an income tax deduction for the charitable portion of the gift annuity. Cash gifts as well as appreciated stock can be used to fund a gift annuity and can be set up for any amount above \$10,000. In exchange of your tax deductible gift, the AAPG Foundation pays a fixed income to you that is based on your age at the time of the gift. Annuity payments can be made monthly, quarterly, semi-annually or annually. After your lifetime, the remaining balance passes to the AAPG Foundation. We invite you to contact the AAPG Foundation office, to receive a gift annuity analysis and application form.

Please remember to consult with your financial advisor, accountant or attorney for specific tax related benefits applicable to your situation. When putting together a plan, be mindful of both federal and state laws governing estates.