



Plan A Gift Callaghan Society

The Callaghan Society honors the commitment of donors who have included Carlow University in their estate plans. The Callaghan Society is named for William and Catherine Callaghan, the benefactors who provided the means for Catherine McAuley to found the Sisters of Mercy. Legacy gifts provide essential financial support for all aspects of the University while they create a permanent memorial to the values and interests of Carlow's most generous benefactors.

One of the keys to giving more to your family is to pay less in taxes. By including a charity like Carlow University in your plans, you can significantly reduce or even avoid taxes, leaving more for your loved ones. Charitable planning enables you to create a charitable legacy that continues your giving for decades while it also helps you to reduce or eliminate capital gains taxes and/or estate taxes.

How to start a Callaghan Society planned gift:

Our giving officers are here to assist.

Contact a giving officer at giving@carlow.edu or 412-578-6120.

1. Contact professional advice from your legal, accounting and financial advisors
2. Decide the amount you wish to leave
3. Determine a gift designation or create an endowed gift (name of program, school or *Where Carlow needs it most*)
4. Decide what way you would like to leave your legacy:
 - a. **Bequest** - A bequest is one of the easiest gifts to make. With the help of an advisor, you can include language in your will or trust specifying a gift to be made to family, friends, or Carlow University as part of your estate plan. When you include Carlow University in your estate plan, you will become a member of The Callaghan Society. A bequest may be made as a percentage of your estate, a gift of a specific asset, or as a gift of the residue of your estate.
 - b. **IRA** - If an IRA were given to your family, much of the value would be depleted through estate and income taxes. By designating Carlow as the beneficiary of part or all of your IRA, the full value of the gift is transferred tax free at your death and



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your estate receives a charitable deduction. If you wish to leave your IRA to your spouse, you may also designate Carlow as the secondary beneficiary. Contact your account custodian to obtain a beneficiary designation form to setup a bequest from your IRA.

- c. **Insurance Policy** - An insurance policy makes a nice bequest to charity. As an asset of your estate, an insurance policy is taxable at your death. However, if the policy is gifted to charity, your estate avoids paying tax on the value of the policy and receives a charitable deduction for the gift. You may generally name anyone as beneficiary of your insurance policy and change your designation at any time. Contact your insurance company to obtain a beneficiary designation form and bequest of your policy to charity.
 - d. **Charitable Gift Annuity or Charitable Remainder Unitrust** - A gift annuity is a contract where we agree to make payments to you and/or your loved ones for life. The payment rate is fixed, so the payment amount never changes regardless of what the economy does. A unitrust is a special trust set up to pay you and/or your beneficiaries income for life or a number of years. It offers you more flexibility in the assets used and invested, and how the payments (distributions) are made.
5. Contact a giving officer at giving@carlow.edu or 412-578-6120
 6. Working with your giving officer complete a Bequest Agreement.
 7. For more information, please see A Guide to Planning your Will or Trust. [Planning Your Legacy](#) [pdf]:

This information is not intended to be legal or tax advice. Before making any financial decisions, we encourage you to seek professional advice from your legal, accounting and financial advisors.

Thank you!

We are grateful that you are considering making a gift to Carlow University. We know a lot of thought and consideration goes into deciding where to give. If you have any questions, we are here to help.



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QUESTIONS?

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