

How to Donate to The Library Foundation of Newberg

There are several ways to make your donation to the Foundation. They are:

1. **OUTRIGHT GIFTS** are the simplest and easiest way to support the Library, Funds can be transferred to the Foundation from your bank debit or credit cards just by clicking the **DONATE** link below and following the steps stated therein. Also the Foundation can receive checks made payable to **THE LIBRARY FOUNDATION OF NEWBERG** and mailed to the City Library at its address of 503 E. Hancock St, Newberg, Oregon. Gifts of appreciated assets such as shares of common stock or real estate are attractive assets to consider giving because as the Donor you do not pay capitol gain taxes on the value of you gift as you would if you sold it yourself, but you still get a charitable deduction for the asset's fair market value.

2. **BEQUESTS** and **ESTATE GIFTS** are another mode of giving. The benefits of estate giving are:

- You maintain control of your assets during your lifetime.
- You retain flexibility to adjust your gift if your circumstances change.
- Your gift will not affect your finances during your lifetime.

Bequests and Estate gifts can be made either through your **WILL** or **LIVING TRUST** depending upon how you are undertaking your estate planning. You do not have to make a new will or trust to now include a distribution the the Foundation. If your planning vehicle is a will you can execute a codicil (an amendment in lay terms) which states:

I give devise and bequeath to the Library Foundation of Newberg the sum of \$
----- to support the City of Newberg Library through it's (Endowment
Fund or General Unrestricted Fund). Chose which one.

The same language is applicable for use in a Trust amendment. Both trust amendments and codicils have specific execution requirements so always first consult your legal advisor.

3. Gifts through **BENEFICIARY DESIGNATIONS** on a life insurance policy or an **IRA** are another convent way to donate on your demise. If you are older than 70 1/2 you can also make a direct present day gifts up to \$100,000. from you IRA without tax consequences. These distributions can also be applied against your mandatory RMD. To make such a gift you will need to ask your plan administer or insurance agent for a "beneficiary designation form" and insert The Library Foundation of Newberg as a designated beneficiary and the amount you intend to give.

4. There are more sophisticated ways to give to the Foundation through **Charitable Remainder Trusts** which can minimize your present income tax exposure. Representatives of the Foundation would be available to work with your estate planning tax advisor to put such a plan in place. If you are interested please contact the Foundation by letter or email

5. **THE LIBRARY FOUNDATION OF NEWBERG** is a tax exempt 501c(3) Charitable Organization bearing Tax EIN #93-1068906. All donation whether they be direct gifts or estate bequest are income tax deductible and generate no gift taxes. A receipt will promptly be issued for all donations for your personal income tax reporting. If you have any questions please hit the **CONTACT** link and a representative will get back to you. However, please note the Foundation or any of its representative are not, and do not intend to be, giving you legal or tax accounting advice. You must use your own tax advisors.

We hope you will let us know when you have named the Foundation in your will or trust so we can thank you and include you in our Legacy Society.