

## PLANNED GIVING

Inspire future generations with a legacy that honors the creative process. Turn your values into action with a gift that builds a lasting foundation for Headlands' future and ensures a permanent home for the creative process.



### MICHAEL CARNEY LEGACY CIRCLE

We launched the Michael Carney Legacy Circle with an inspiring lead gift by Headlands Alumni Board member Michael Carney (1933 - 2014), who was a passionate advocate for the creative process and a tireless champion for Headlands. Mike's generous bequest represented the largest single gift the organization had received to date and leaves a meaningful legacy honoring Headlands' support for artists and the arts' integral role in promoting a healthy, vibrant society. As soon as you advise us that you've made a provision in your will for Headlands or established a charitable trust with Headlands as a beneficiary, we will welcome you into the Michael Carney Legacy Circle.

Members of the Michael Carney Legacy Circle receive the following benefits:

- Acknowledgement on our website and Annual Report
- Ability to make a significant contribution that may not be possible during your lifetime, and that will leave a lasting impact on future generations
- Opportunity to share your values and inspire others to stand with you in support of Headlands and its role in broader arts and culture landscape

You or your heirs may also realize immediate or deferred tax benefits from a planned gift.

### WAYS TO GIVE BEQUEST

One of the simplest ways for you to make a legacy gift to Headlands is to make a bequest. A bequest is a provision in your will setting aside a portion of your estate to Headlands. Your bequest may be a percentage of your estate, a specific dollar amount, a gift of securities, or a donation of real estate. Donors are invited to designate a bequest for a specific program area, or to leave an unrestricted bequest so that funds may be directed to the area of greatest need.

### CHARITABLE REMAINDER TRUST

A charitable remainder trust is an irrevocable trust, typically funded with highly appreciated assets, that can generate income for you during your lifetime or a fixed term of no more than 20 years, with the central asset designated to Headlands upon maturity. You may draw both immediate income and a charitable tax deduction now and a reduction of estate taxes later.

### CHARITABLE LEAD TRUST

A charitable lead trust lets you create a stream of income for Headlands while retaining ownership of a valuable asset. Headlands receives the income—a percentage you designate—for a fixed period of years, after which the asset reverts to you or your heirs. Of course, while the proceeds are supporting Headlands, you pay no taxes on that income.

### LEARN MORE

We invite you to connect with our Director of Development at [devdirector@headlands.org](mailto:devdirector@headlands.org) or 415-331-2787 x36 to learn more about planned giving. In considering the best way to structure a planned gift to Headlands, we strongly encourage you consult with your legal and financial advisors.



## FREQUENTLY ASKED QUESTIONS



### **How do I leave a bequest?**

Instruct your attorney or other estate planning advisor to include a charitable bequest to Headlands in your will or living trust. Updates can be made to an existing will with a codicil, which is a simple amending document.

### **What kinds of bequests can I contribute?**

You can bequest a percentage of your estate, a specific dollar amount, a gift of securities, or a donation of real estate. You can also leave a percentage of your remaining estate after specific gifts to loved ones have been made. One of the benefits of leaving a percentage of your estate is that the gift remains proportional to the estate.



### **Do you have sample bequest language for me to use?**

"I give [\_\_\_\_% of my estate] / [the residue of my estate] / [\_\_\_\_% of the residue of my estate] [\$\_\_\_\_\_] to Headlands Center for the Arts (Federal Tax ID: 94-2817843)"

### **Can Headlands set up a Charitable Trust for me?**

No. Your own attorney must establish a charitable remainder or lead trust for you, and either must be managed by outside professionals, subject to their regular fees.



### **Can I change my mind?**

If your personal or financial circumstances change, you can always change your will, but since you receive immediate tax benefits from a charitable trust, that is an irrevocable and permanent commitment.

### **I don't currently have a will, but a planned gift is something my parents/relatives might consider. Can anyone make a bequest to Headlands?**

Yes. We welcome planned gifts from current community members as well as those who are new to Headlands. We would be happy to work with you to discuss the details of Headlands' planned giving program with anyone to whom it may be of interest.



### **How will my gift be used?**

You are invited to designate your gift to a specific program area, or leave it unrestricted so that funds may be directed to the area of greatest need. Unless otherwise designated, bequests will be unrestricted.

### **Who can I talk to for more information?**

We recognize the unique circumstances of our community members and invite you to connect with our Director of Development at [devdirector@headlands.org](mailto:devdirector@headlands.org) or 415-331-2787 x36 to learn more about planned giving. We also strongly encourage you consult with your legal and financial advisors as you make your planned giving decisions.



Planned giving offers an opportunity to make a contribution that may not be possible during your lifetime, but that will have significant impact on Headlands' future and on the arts and culture landscape for years to come.