## Planned Giving at The Harrison Center

The Harrison Center can steward a variety of planned gifts to ensure that arts and community connection will be present for years to come. Based on your goals, the Harrison Center can help you create a legacy. Planned gifts may include a bequest in your will, a designation of the Harrison Center as a beneficiary of your retirement plan or a life insurance policy, or naming the Harrison Center as part of the succession plan for your Donor Advised Fund.

# What will my gift support?

Your gift will support Harrison Center’s ongoing work with arts and community building. Artists will continue to rent below-market rate studios at Harrison Center, participate in gallery exhibitions for emerging artists and opportunities to reduce social isolation for senior citizens in our neighborhood.

You will make it possible for Harrison Center to continue to serve communities of color who have historically been excluded from the art scene. Your resources will extend to the future generations as Harrison Center supports students through internships and Summer Academy.

You can make your gift unrestricted, allowing Harrison Center to use it to meet its pressing needs when the gift is realized, or you can work with us to designate your gift to a Harrison Center initiative that is most meaningful to you. Your gift will be for the arts, for the city and for the future.

# I want to provide for my family; does the Harrison Center require a minimum bequest?

Harrison Center accepts bequests or other planned gifts of all sizes. You may name a specific amount or percentage of your estate to the Harrison Center while still providing a legacy to heirs.

| Types of Planned Gifts |
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| Form of Gift | Advantages to Donor | Advantages to Harrison Center | How to Initiate |
| **Bequests Through a Will or Trust** | If the donor’s estate is subject to estate tax, the donor's estate receives a charitable deduction, helping heirs avoid taxes. | Ensures future funding for the Harrison Center | An attorney can help you plan a bequest. For an unrestricted gift, we suggest the following wording in your will: *I give to the Harrison Center of the Arts, the sum of $ [insert amount] to be used in such manner as the Board of the Harrison Center shall determine.* If you wish to restrict your gift for a specific purpose, please discuss this with the Harrison Center staff. |
| **Retirement Plan Beneficiary (IRAs, etc.)** | If the donor’s estate is subject to estate tax, the donor's estate receives a charitable deduction, and heirs avoid income taxes. | Enables the Harrison Center to have funds available for immediate use | Obtain a new beneficiary form from your plan provider to add the Harrison Center as a beneficiary. |
| **Whole or Permanent Life Insurance Policies** | The donor receives a tax deduction and can make a large future gift at a small present cost. | Provides the Harrison Center with the face value of the policy upon the insured's death | You can make the Harrison Center the beneficiary. |
| **Donor Advised Fund Succession Plan** | The donor can make a succession plan for a DAF, including giving part of any funds left to the organizations they supported and leaving part for heirs to continue to manage. |  Harrison Center continues to be part of your charitable legacy with funds you already set aside for charitable purposes  | Your fund holder and/or attorney can help you craft the right language in your estate plans for this designation. |
| **Gifts with Income to You** | These gifts provide donors a revenue stream and a tax deduction. For donors with assets that have appreciated in value (such as stocks), this form of giving helps avoid the capital gains tax. | Ensures the Harrison Center of future funding upon the death of the income holder when the remaining principal goes to the Harrison Center. | Such gifts include pooled income funds, charitable remainder unitrusts, charitable remainder annuity trusts and charitable gift annuities.Harrison Center staff, along with your attorney or financial planner, can advise you regarding the specific advantages. *Note: Certain gifts in this category require approval of the Executive Committee of the Board of Directors.* |

The **Federal Tax Identification Number** for the Harrison Center may be useful to you, your attorney or your financial advisor. That number is: **01-798626.** The legal name is The Harrison Center for the Arts, Inc.

**Questions?** For questions or more information, please contact Joanna Taft, jtaft@harrisoncenter.org or 317-396-3886.