LEAVE A LEGACY OF SUPPORT FOR PROCTORs

... IN YOUR WILL.

Benefits: You can make a significant future gift to Proctors without affecting your current lifestyle, and you will be able to reduce your estate taxes, too. Unrestricted bequests to Proctors can be a percentage, a specific dollar amount, or a specific asset.

- Make a percentage bequest by leaving a percentage of your estate or a percentage of your residuary estate in your will.
- Make a general bequest by leaving a specified dollar amount to Proctors in your will.
- Make specific bequest by designating a specific asset that you want Proctors to receive. A bequest of 1,000 shares of GE stock, for example, is a specific bequest.
- Use a residuary bequest to give Proctors all or a portion of your estate after all other obligations have been paid.
- Sample will language: I give and bequeath to Arts Center & Theater of Schenectady, Inc. (DBA Proctors), a not-for-profit corporation with principal offices located at 432 State Street, Schenectady, NY 12305, the sum of $_____ (or ___% of any residuary estate) to be used for general charitable purposes.

NAME PROCTORs AS A BENEFICIARY... OF YOUR LIFE INSURANCE

You can name Proctors as a beneficiary of all or part of the proceeds from a life insurance policy but retain ownership.

This way, you can make a substantial gift to Proctors on an installment basis by making a series of modest payments during your

Benefits: You will be able to deduct the premium payments as charitable contributions.

Added benefits: Although the face value of the policy will be included in your gross estate at your death, your estate will be entitled to an offsetting charitable estate-tax deduction.

Added benefits for Proctors: A gift of life insurance is certain and the proceeds are paid promptly without going through the time-consuming process of probate.

Also think about: You could give Proctors a paid-up policy or a new policy and reduce your estate and inheritance taxes by distributing part of your net worth during your lifetime.

... OF YOUR RETIREMENT PLAN

You can designate Proctors as the beneficiary of all or part of your retirement plan assets. That is all you have to do! You don’t have to change your will.

Benefits: Designating Proctors as a beneficiary of your retirement IRA, avoids income tax and estate tax on those retirement-plan assets because Proctors is tax exempt.

Securing the future

Unrestricted gifts are encouraged. Proctors’ Relationships Committee will review all restrictions before accepting a gift to assure it is acceptable to Proctors and to ensure that Proctors can honor the donor’s intent.
Join Proctors Legacy Society

Proctors has formed the Legacy Society to honor and recognize those individuals who have made a legacy commitment to the long-term success of Proctors.

Through the Legacy Society, you can provide a different kind of gift that benefits you and your family while ensuring that Proctors will continue to serve the Capital Region for generations to come.

Planned giving, in addition to fulfilling your philanthropic goals, may offer benefits such as reduced income tax, avoidance of capital gains tax, and reduced estate tax.

We invite you to join the Legacy Society by naming Proctors in your will or estate plans. Donors who make a planned gift to Proctors will be listed as members of the Legacy Society in the Playbill, on prominent signage in the Golub Arcade, and on the capitalization/legacy campaign recognition wall of honor. Society members are invited to an annual dinner for “behind-the-scenes” updates on Proctors and to special events such as the preview of the Key Private Bank Broadway Series.

This outline is prepared as a guide to planning. As you consider a legacy gift to Proctors, we encourage you to consult your own tax, legal, accounting, and other professional advisors as you consider the best possible ways to benefit your individual tax situation.

For more information about making a legacy gift, please contact:

Barbara Bishop Ward
Stewardship & Planned Giving Director
bward@proctors.org
(518) 382 - 3884 x 133
432 State Street, Schenectady, NY 12305

If you have already included Proctors in your estate plans, thank you!

Please let Barbara know so that we may include you as a member of the Legacy Society.

Create your legacy and help secure Proctors future

by naming Proctors as a beneficiary of your estate, life insurance, or retirement plans

Your own tax and legal advisors can best guide you in this regard