

## ***Lacordaire Legacy Society - Planned Giving***

The Lacordaire Legacy Society gives you the opportunity to provide for the long-term health of the school. There are various ways to make a gift that will not only give you the satisfaction of knowing you are directly contributing to the health of the Academy, but also providing for your own financial well-being at the same time. Gifts through your will or trust, retirement plans, and life insurance provide you with special benefits and the satisfaction that you are making a difference for the school that made a difference for you. You can leave a legacy for Lacordaire that will insure the continuation of a meaningful education for our students. What an outstanding legacy that would be! You are invited to join the Society by choosing a gift plan that is right for you.

To become a member of the Lacordaire Legacy Society or to make a lasting gift to Lacordaire, please review the following gift opportunities.

- Bequests - "I want to leave gifts in my will or trust"
- Retirement Plan Assets - "I want to use my retirement plans to make a difference."
- Appreciated Assets - "I have assets that would benefit Lacordaire"
- Life Insurance - "I have life insurance plans I can name Lacordaire."

### **Bequests**

Remembering Lacordaire in your will or trust can be easily accomplished with the designation of an exact dollar amount, a percentage of your estate assets or specific property from your estate. The following is some sample language that you may use to remember Lacordaire in your will or trust: *"I give and bequeath to Lacordaire Academy, Montclair, New Jersey the sum of \$--- (or --- percent of the remainder of my estate or a specific asset) to be used for its general charitable purposes."*

### **Retirement Plan Assets**

You can support Lacordaire's important mission by naming Lacordaire as the partial or sole beneficiary of your IRA, 401(K), 403(B) or other retirement assets. Since retirement plan assets may be subject to both income and estate taxes if left to heirs, estate planners often recommend that you designate all or a portion to a charitable organization like Lacordaire. By leaving such assets to Lacordaire, you can pass other assets to your heirs which may lower your tax burden.

To name Lacordaire you should request a "change of beneficiary" form from your retirement plan administrator. On this form, you can name Lacordaire as sole or partial beneficiary, or you can name us as a contingent beneficiary in case your immediate beneficiary predeceases you. Lacordaire should be listed as:

Lacordaire Academy  
155 Lorraine Avenue  
Upper Montclair, NJ 07042  
Tax ID #221-591-647/000

### **Appreciated Assets**

You can support Lacordaire's critical mission by donating appreciated assets like stocks, real estate, works of art, etc. to Lacordaire. By donating an appreciated asset to Lacordaire, you may benefit from an income tax charitable deduction at the current market value and not pay capital gains tax on the asset's appreciation.

### **Life Insurance**

You can support Lacordaire's tradition of compassion by naming Lacordaire as the partial or sole beneficiary of your life insurance policy. By leaving the proceeds of an insurance policy to Lacordaire the proceeds of the insurance policy will not be subject to estate taxes upon your death. Also, if you transfer ownership of the policy to Lacordaire during your lifetime, you may qualify for an income tax charitable deduction and you may deduct the cost of future premium payments.

In order to name Lacordaire, if the policy already exists, you should request a "change of beneficiary" form from the insurance company. You can name Lacordaire as sole or partial beneficiary or you can name us as a contingent beneficiary in case your primary beneficiary predeceases you. Lacordaire should be listed as:

Lacordaire Academy  
155 Lorraine Avenue  
Upper Montclair, NJ 07042  
Tax ID #221-591-647/000

If you have any questions, please contact the Advancement Office at (973)744-1156, ext. 27. Thank you for your compassion and support of Lacordaire and its students.