

Frequently Asked Questions About Planned Giving

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Everyone, no matter your circumstances, can create a Jewish legacy. In order to assist you and start the conversation of how you can design your own, we've compiled a list of the most frequently asked (and of course answered), questions regarding estate planning. If you do not see your own questions here, please contact me and I would be happy to help: sharonk@jewishlongbeach.org or 562.426.7601 ext. 1008.

How Do I Leave a Gift for a Charitable Organization That I Support?

It's easy. You can arrange for a gift in several ways, the most common being through a charitable gift in a will or a living trust. Many people set aside a certain dollar amount. Others leave a percentage of their estate, or any assets left over after they have provided for their family. Gifts of life insurance, retirement accounts, or other appreciated assets can be used to establish a legacy.

Must I Have an Estate in Order to Leave a Legacy?

Everyone can leave a legacy. "Estate" is simply a word used to describe any money, property, or personal belongings that you own at the time of your death. Most people leave an estate when they pass away, even though they may not have a great deal of wealth. Even modest gifts are appreciated, every gift goes a long way.

When Should I Start to Think About Leaving a Legacy?

The answer is different for each individual. Some people make their wills when they have a first child, or when they receive an inheritance. But don't put it off – the time is always right to think about how you wish to be remembered by your loved ones and community.

Why Should I Consider Leaving a Legacy?

Consider the institutions and causes you support now. Why have you made gifts of money and time? Picture your Jewish community decades from now. What would you hope to see? Through your legacy, you can ensure that the organizations you care about thrive in perpetuity and the issues you are most concerned with continue to be addressed.

Who Will Receive My Legacy?

All qualified, tax-exempt institutions are appropriate beneficiaries. Organizations you have supported in your life are natural choices. Help keep the Jewish community strong by considering your synagogue, Jewish Long Beach, day school or other Jewish groups. You may wish to target fields of interests such as Jewish education, care for the elderly, or social services in Israel. You can also support organizations in the general community that have touched your life.

Consider designating a share of your legacy as unrestricted to the Jewish Long Beach Unrestricted Endowment Fund. While some issues remain constant, priorities can shift in sudden and unexpected ways. This is an excellent way to express your trust in future community leaders.

Do I Tell the Charity That I've Left a Gift?

That is up to you. Charities often like to know in advance so that they can recognize your generosity. They can also tell you about specific opportunities for giving.

How Can I Invite My Children Into the Process?

You should engage your children in every step of the legacy planning process. Here are some suggestions:

- Gather your family members together for discussions about your charitable giving and values.
- Together visit any of the institutions, programs, and services you are committed to supporting.
- Listen, acknowledge, and dialogue amongst one another about possible concerns.

How Can My Legacy Inspire the Community?

The legacy planning process can build bonds with your partners in your community. It is truly a way to let your name be remembered as a blessing. Your promise to provide for the Jewish community after your lifetime makes you eligible to have your name displayed on Jewish Long Beach's Legacy Wall proudly displayed in the Lentzner Family Promenade on the Weinberg Jewish Long Beach Campus.

How Can I Make Sure My Legacy Reflects What is Important to Me?

Jewish Long Beach is here to be your resource. We can meet with you before you meet with your advisors to brainstorm initial ideas and goals. In future years, we can help involve your children and grandchildren in carrying out your legacy.

How Can Jewish Long Beach Work with My Professional Advisors?

We can work with you and your professional advisors to plan your gift in a way that furthers your unique financial and charitable goals. We are available to meet and consult with your advisors throughout the process.

How Should I Fund My Legacy?

With the help of Jewish Long Beach and your professional advisors, you will carefully choose the source of your dollars to help fund your legacy. Examples include retirement funds, highly-appreciated stock and real estate.

How Should I Structure My Legacy?

Depending on your goals, your legacy can be structured in the way that is most advantageous for you. You, your spouse and family members can receive income for life through charitable gift annuities or charitable remainder trusts. Or your legacy can be a simple bequest in your will or from your IRA.

What is the Difference Between a Bequest and an Endowment?

A bequest is a legacy gift, distributed from the donor's estate after the end of his or her life. If not designated, it can be spent in the year that it is captured. An endowment is a permanent fund that is held in perpetuity, distributing a specified percentage annually to the designated purpose. For example, a Lion of Judah Endowment (LOJE) and Perpetual Annual Campaign Endowment (PACE) are funds that are distributed each year to the Jewish Long Beach Annual Campaign. An endowment can be established by bequest or during the donor's life.

How Can I Get Started?

Please contact Sharon Kenigsberg at Jewish Long Beach at sharonk@jewishlongbeach.org or 562.426.7601 ext. 1008 to set up a confidential appointment. 

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