



# National Park Legacies

Gift and Financial Planning Information

Summer 2012

## EFFECTIVE ESTATE PLANNING PROVIDES MULTIPLE BENEFITS

**T**here are many reasons to have an estate plan—the most welcome of which may be the peace of mind it provides.

As you work with your advisors, you will discover that effective estate planning often means more than issuing directions for the ultimate distribution of your property.

### Multiple benefits

A variety of opportunities exist that may result in additional benefits for you and your loved ones, as well as the charitable organizations you care about, such as National Parks Conservation Association.

**Financial security for the future.** You can plan for the availability of those resources necessary for your independence and continued comfort, especially during retirement years.

**Create income for loved ones.** If you would like to provide income for surviving loved ones, there are estate planning options that can make this possible.

**Protect the value of your property.** Without an estate plan in place, a judge might order your property sold and the cash proceeds divided among your heirs. A prized collection might be broken up, or land that has been in the family for generations sold to strangers.

**Reduce expenses.** Professional advisors with estate planning experience know the best ways to diminish settlement costs and delays.

**Ease the tax bite.** Although gift and estate taxes are not a primary concern for everyone, obsolete or inadequate plans can result in more of your assets going towards the payment of taxes.

**Make a special gift.** You may wish to remember a favorite organization by designating a bequest through your will, retirement plan or insurance policy. Any gift you make to the National Parks Conservation Association will be a charitable legacy, and a wonderful assertion of your values, for you to leave behind.

Above: Panorama of Yosemite Valley at the Merced River © Eric Foltz/ISTOCKPHOTO Below left: Buffalo National River © Don Shreve/Dreamstime Below right: Alligator, Everglades National Park © Ocean/Corbis



## INSIDE:

QUESTIONS AND ANSWERS  
ABOUT WILLS

MATHER LEGACY SOCIETY  
MEMBERS: KEN AND  
SHELLEY ROSENBERG

# QUESTIONS AND ANSWERS ABOUT WILLS

Some estate plans are more effective than others. What many of the best plans have in common is a well-thought-out will designed to work in concert with other estate planning tools.

Here are the answers to some questions you may have about the will planning process.

## **Q. Who needs a will?**

**A.** Generally, anyone who owns any property at all and is concerned about who might eventually receive it.

## **Q. What happens when a person passes away without a valid will?**

**A.** All-purpose laws of descent and distribution come into play. This amounts to a “state-made will” for those who haven’t made their own. Provisions vary from state to state.

## **Q. Aren’t state laws adequate for most situations?**

**A.** State laws are impersonal. Without a will, a court will appoint an administrator for your estate and name a guardian for minor children. Property will be divided among surviving relatives according to rigid laws. They cannot make bequests to friends or charitable interests, because they may not share your dedication to NPCA’s mission to protect America’s National Parks for future generations.

## **Q. Do both spouses need wills?**

**A.** Yes, husbands and wives share the same need for having wills, even if they are essentially the same.



## **Q. What if I have a will that no longer meets my needs?**

**A.** Your will should be reviewed periodically and updated to reflect changes in your life—births, deaths, marriages, financial gains or losses and personal objectives. Tax law changes may also prompt a review of your plans.

By preparing and maintaining an up-to-date will, you may save your heirs from problems that can arise when you fail to plan.

## **Seek professional advice**

Your will and other long-range plans deserve careful consideration. The services of an attorney whose practice is devoted to estate planning should be consulted.

If you do not know an attorney, consult friends or check with your local bar association for recommendations. NPCA will also be happy to assist you in considering the charitable dimensions of your plans.

The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting, or other professional advice. For assistance in planning charitable gifts with tax and other financial implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Tax deductions vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states. ©MMXII RFSCO, Inc. All Rights Reserved. NFX2-12

Above: Swallowtail butterfly, Glacier National Park © FrontpageShutterstock Below: Guadalupe Mountains National Park © Mike Norton/ISTOCKPHOTO





## DON'T FAIL TO PLAN

It has been estimated that more than half of all Americans do not have a will. For those who fail to plan for the future, their state of residence has an “all-purpose” plan that provides standard treatment, such as:

- Equal provisions for heirs, regardless of differing needs.
- Exclusion of relatives or friends you might wish to remember.
- A court-appointed guardian for minor children if no legal guardian survives.
- Payment of the maximum taxes, fees and expenses that could apply.
- No regard for your charitable wishes with organizations like NPCA.

Procrastination in making long-range financial and estate plans may be the greatest threat to your economic security and that of your loved ones.

One other key planning issue to take care of outside of your will or trust includes carefully reviewing the beneficiaries of your life insurance policy(ies) and retirement plans to make certain the persons named to receive funds still reflect your wishes.

You should also review joint ownership. Joint ownership of real estate, bank, and brokerage accounts and certain other types of property can be a good way to minimize the delays and fees associated with probate.

If you need to make or revise your will, call your attorney now. By putting it off, you may leave a legacy you never intended, simply by failing to plan.



Yellowstone National Park  
© Gerad Coles/ISTOCKPHOTO

## WHAT WILL YOU LEAVE BEHIND?

Your legacy—have you ever thought about what that will be? Most of us would like to make a difference in the lives of our loved ones. We take steps to make sure they will be taken care of when we are no longer there. But what if you also want to make a difference in your community, or help to better society as a whole?

Leaving such a legacy can be easier than you think. One of the simplest ways to accomplish this goal is to make gifts in your will to charitable organizations you care about, like NPCA. You can leave a specific amount or a percentage of your estate, or you can leave the residue (remainder) of your estate after loved ones have been provided for.

Continuing to support the organizations that you feel will make a difference in the world beyond your lifetime—that’s a rewarding and meaningful legacy, and a way for you to make a difference with NPCA.

## ROAD TRIP MEMORIES PROMPT GIFT

Ken Rosenberg's camping trip with friends before college marked the beginning of his love for our national parks. "My memories of the parks I visited remain with me today, as vividly as if the trip had been yesterday, not nearly half a century ago," said Ken. "We were city boys and spent the first night of our trip sleeping in a Buick Wildcat with bucket seats!"

Ken's memories include Glacier National Park, "where we drank crystal clear water that flowed from one of the then-numerous glaciers," Yellowstone, "where we lay inside our tent, not making a sound, as a bear threw our ice chest against a tree until it popped open," and Bryce Canyon, "where we slept outside on a cloudless night, thinking that someone had left the lights on because the stars were so innumerable and bright."

Today, Ken and his wife, Shelley, enjoy their trips to national parks. Their road trips give Shelley an opportunity to practice her hobby, photography. She creates photo books from each trip. "Bryce is one of my favorites because of the unusual colors and formations of the hoodoos," she said.

In the five years since the lifelong Philadelphians retired (Shelley was an educator and writer; Ken a real estate attorney), they have been to 39 parks. Because

the national parks are such a big part of their lives, Ken and Shelley revised their estate plans to provide for gifts to nonprofits with special meaning, including NPCA.

"We feel good knowing we will make a significant contribution to the long-term maintenance of our national parks," said Ken. "Our park system is without peer in the world, and it must be protected so it can continue to serve the citizens and tourists who enjoy it each year and remain a treasure for our grandchildren, and theirs."

Ken's memories of that post-high school trip underlie the motivation to help maintain the park system. "While those memories are wonderful," he said, "they also cause some sadness, as my more recent visits to those parks show that the glaciers in Montana are either gone or have retreated miles, and the stars one can see at Bryce Canyon are not nearly so numerous or bright. If we have lost so much in only 50 years, what will the future bring?"



Ken and Shelley Rosenberg



Prickly pear in bloom, Big Bend National Park  
© Eric Foltz/ISTOCKPHOTO



National Parks Conservation Association  
Gift Planning Office  
777 6th Street, NW, Suite 700  
Washington, DC 20001-3723

toll-free 1-877-468-5775  
fax 202-454-3333  
giftplanning@npca.org  
www.npca.org/giftplanning

### *NPCA's Recommended Bequest Language*

Including NPCA in your will is among the easiest ways to offer support of NPCA's work for years to come. NPCA's Board of Directors has suggested the following language to include NPCA as a beneficiary of a will or trust: "I give \_\_\_\_\_ (specific amount, percentage, or residuary share) to the National Parks Conservation Association, having its principal offices at 777 6th Street, NW, Suite 700, Washington, DC 20001-3723. (Federal Tax Identification Number 53-0225165)." If you already have a will, you can have your attorney add a codicil to include NPCA.

