



PI KAPPA PHI  
**FOUNDATION**

**GATEWAY SOCIETY**  
ESTATE PLANNING &  
CHARITABLE GIVING

A GUIDE PREPARED ESPECIALLY FOR YOU BY  
THE PI KAPPA PHI FOUNDATION

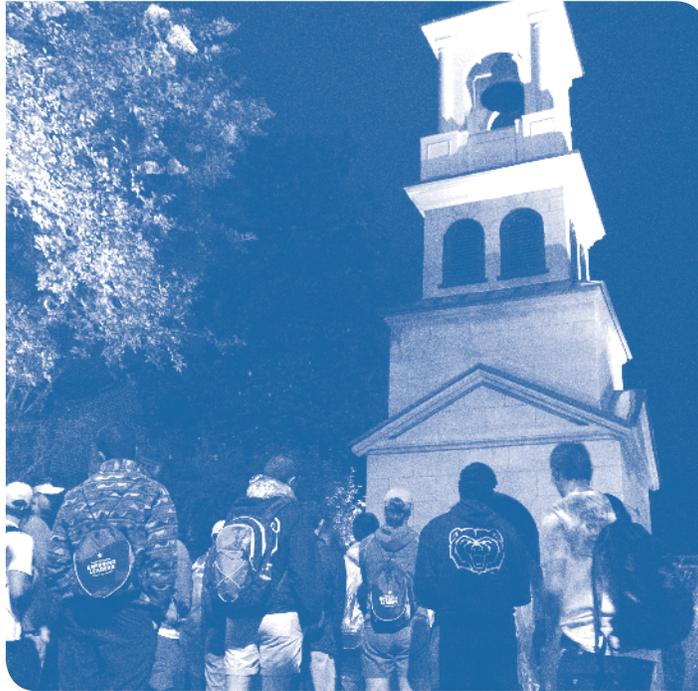
# **GATEWAY SOCIETY**

## ESTATE PLANNING & CHARITABLE GIVING

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*The information in this guide and workbook is not intended to be legal or tax advice.  
For more assistance, please contact your attorney or other professional advisor.*

## HOW WILL YOU LIVE ON?



It's not always easy to think about what will happen once you pass to the Eternal Chapter. How will your possessions be divided? What will happen to the wealth you've accumulated over your lifetime? How does one take care of it all? Since you're a part of our Pi Kappa Phi family, the Foundation wants to help you think about those important questions now and make a plan for the future that will help Make Your Mark. This Guide to Planned Giving will lead you through the steps of estate planning, including the importance of creating a will and ways you can leave your mark on Pi Kapp for generations to come through planned gifts. Included in this guide is a workbook to help you sort through the important details you will need to consider on your way to leaving a legacy.

If you would like more information about the options described in this guide, please visit our website at [pikapp.org](http://pikapp.org).

## HAVING A WILL

Estate planning is simply the act of deciding what will happen with your possessions, both financial and physical, after your lifetime. Having a plan in place for when you are gone not only ensures that your final wishes are executed, but it also gives your loved ones the peace of mind that they are doing what you would want them to do. One important step in this process is the creation of a will. A will is a legal document that directs how your assets will be distributed once you are gone. It names the executor, or the person who will carry out the terms of your will, as well as names a guardian for any children or dependents. Without a will, the government will determine how your affairs are transacted. Having a will allows your family and loved ones to eliminate the guesswork for what happens to your assets after your death, and allows for you to make charitable contributions to continue a philanthropic legacy. Planning an estate is not just for the wealthy. If you have possessions of any kind—a home, retirement accounts, or investments—you should create a plan.

*On behalf of the trustees of the Pi Kappa Phi Foundation, we are so thankful for those who were donors to the \$7 million Common Loyalty capital campaign, and who propelled us to 130% of our goal. Their names are listed herein. Campaign co-chairs Bruce Rogers and Kelley Bergstrom were backed up by a first class campaign cabinet led by Ernest Johnson. Ernest and I were proud, on behalf of all, to celebrate goal achievement at the 2016 Supreme Chapter and to announce phase two of the Foundation's strategic plan—a \$12 million deferred gifts campaign made possible with newfound fiscal strength and sustainability—a follow-through campaign focused on our collective future. Money is the root of all good in a selfless family like Pi Kappa Phi. "100 years from now, it will not matter how much money we had in our bank account, how big our house was, or what kind of a car that we drove. What will matter is that we were important in the lives of our brothers." (Witcraft) Our mission drives us and your investments make every chapter and generation stronger.*

*Touch the future. Share your legacy. Believe in fraternity.*

### **JOHN R. ANDREWS**

*Delta Delta (Truman State)*

*Chairman, Pi Kappa Phi Foundation*

## WHAT TO INCLUDE IN YOUR WILL

A will is a very personal document, and there is no one-size-fits-all model to constructing one. It can be as simple or as complicated as your situation warrants. Some important things you may want to address include:

- The name of the executor of the will
- Division of property or personal assets *(who you want to receive what)*
- Naming a guardian for minor children or setting up dependent care
- Setting up a bequest for a charitable organization

It is up to you and your attorney to decide the best plan for your needs. It's understandable that over time your circumstances may change, and that is why it is important to periodically re-examine your will to make sure that it accurately reflects your wishes. It is important to revisit your will if there is a change in family (loss of spouse or death of an heir, divorce or remarriage, etc.) or a financial change (i.e. sale of property, changes in investments).

### WHEN SHOULD I CONSIDER REVISING MY WILL?

Your will is a living document, one that can easily be altered to fit your changing desires. In addition to periodically reviewing your will, there are certain life changes you should keep in mind during the revision process. Below are a few examples of when it may be appropriate to update your will:

- Death of a spouse or heir
- Divorce or remarriage
- Birth of children or grandchildren
- To remove or add family members or loved ones
- A change in financial status *(for example, a sale of property or business)*
- Investment changes
- Changes to tax laws

# FOR CONSIDERATION

In addition to your will, you may want to consider two other important documents in estate planning: a living will and power of attorney. Below is a chart that explains the benefits of creating these documents when establishing your will.

DOCUMENT TYPE	DEFINITION	BENEFIT
<b>LIVING WILL</b>	Allows you to state your end of life medical care wishes in case you are no longer able to communicate your wishes.	Ensures that your wishes are followed through with regardless of your condition.
<b>POWER OF ATTORNEY</b>	Allows you to designate someone as having the power to make decisions on your behalf should you become unable to do so.	Gives you the ability to choose who will take care of your wishes should you become unable to maintain control of your own affairs.

## HOW DO I SET UP MY WILL?

Since a will is a legal document, you will need to consult an attorney to establish a will. You may use this guide to help you gather the necessary materials to begin the process.

## GETTING STARTED

The following workbook is designed to get you started on planning your estate. Please use this guide as a way to get yourself organized in order to begin the discussion of creating your will with your attorney. When working on documents such as this, it is important to be thorough so please take your time in gathering the necessary information. Here is the type of information you can expect the workbook to ask for:

- Personal information (*legal name and address, marital status, children, etc.*)
- Work information
- Funeral arrangement preferences
- Information about current wills or trusts
- Information about power of attorney, lawyer and accountant
- Tax information

In addition to this information, you will also be asked to gather an inventory of your assets, such as:

- Property
- Banking
- Investments
- Retirement plans
- Insurance policies
- Real estate
- Other personal property (*jewelry, antiques, etc.*)
- Debts

## LEAVE A GIFT TO PI KAPPA PHI



Since 1904, the Pi Kappa Phi Fraternity has been preparing leaders for success. But we haven't done it alone. Brothers and friends of Pi Kappa Phi who support the Foundation through charitable gifts allow us to fulfill our mission of providing the best possible experiential learning. Through a planned gift, you leave a legacy that will allow Pi Kappa Phi to continue to offer world-class educational enrichment for generations to come. No matter how large or how small, planned gifts to Pi Kappa Phi allow you to Make Your Mark forever.

The most popular ways to include Pi Kappa Phi in your estate plans are through charitable bequests in your will and by designating Pi Kappa Phi as a beneficiary of financial assets. By working with the Foundation, we can ensure that your planned gift goes toward the areas that you care about most. So whether you want to support leadership development, academic recognition, or service learning, we can help you set up your estate so that your gift goes where it can have the greatest impact. Regardless of who your estate planning benefits, you must plan and act. Your brothers, your fraternity, urge you to utilize this guide. It is important.

# OVERVIEW OF TYPES OF GIFTS

GIFT TYPE	HOW IT WORKS	BENEFITS
<b>BEQUEST</b>	In your will, trust, or other instrument, designate Pi Kappa Phi as the beneficiary of your asset.	<ul style="list-style-type: none"> <li>• Estate tax charitable deduction.</li> <li>• Retain the use and ownership of property throughout your lifetime.</li> </ul>
<b>CHARITABLE REMAINDER TRUST (CRT)</b>	Transfer cash or appreciated assets to a charitable trust. The trust sells your property tax-free, providing you with income for life or a period of years.	<ul style="list-style-type: none"> <li>• Income for life or a period of years.</li> <li>• Charitable tax deduction.</li> <li>• Potential income growth over time.</li> <li>• Avoidance of capital gains tax.</li> </ul>
<b>CHARITABLE LEAD TRUST (CLT)</b>	Receive a charitable deduction for a gift of cash or other assets to fund a lead trust. Your family receives the remainder with significant tax savings.	<ul style="list-style-type: none"> <li>• Gift or estate tax deduction.</li> <li>• Transfer assets to family at a reduced cost.</li> </ul>
<b>LIFE INSURANCE</b>	Purchase a life insurance policy and name the Pi Kappa Phi Foundation as the beneficiary.	<ul style="list-style-type: none"> <li>• Receive a charitable tax credit for each premium payment.</li> </ul>
<b>REAL ESTATE</b>	Your home or property can be designated as a gift while still retaining use of the asset during your lifetime.	<ul style="list-style-type: none"> <li>• Receive a charitable tax deduction based upon your age and the assessed value of the property.</li> </ul>

# SPECIMEN BEQUEST CLAUSES

Below are samples of language you may use to include Pi Kappa Phi Foundation in your estate plans, or to indicate your wishes for other philanthropic interests.

*Please note that in virtually every case, these provisions must be tailored to meet the specific situation of the donor. Additionally, these provisions may be used as a guide for provisions of living trusts. These are illustrative only.*

## **UNRESTRICTED GENERAL LEGACY**

I hereby give, devise, and bequeath to the Pi Kappa Phi Foundation, 2015 Ayrslley Town Blvd Ste 200, Charlotte, North Carolina 28273, the sum of \$ \_\_\_\_\_ for its general purposes.

## **SPECIFIC LEGACY**

I hereby give, devise, and bequeath to the Pi Kappa Phi Foundation, 2015 Ayrslley Town Blvd Ste 200, Charlotte, North Carolina 28273

## **GIFT OF RESIDUARY ESTATE**

I hereby give, devise, and bequeath to the Pi Kappa Phi Foundation, 2015 Ayrslley Town Blvd Ste 200, Charlotte, North Carolina 28273, the residue of the property owned by me at my death, real and personal and wherever situate.

## **CONTINGENT GIFT OF RESIDUARY ESTATE**

I hereby give, devise, and bequeath the residue of my property owned by me at my death, real and personal, wherever situate, to my wife, \_\_\_\_\_ if she survives me. If my wife does not survive me, I hereby give, devise, and bequeath my residuary estate to the Pi Kappa Phi Foundation, 2015 Ayrslley Town Blvd Ste 200, Charlotte North Carolina 28273.

## **AMOUNT OF GIFT DEPENDENT ON SIZE OF ESTATE**

I hereby give, devise, and bequeath the sum of \$ \_\_\_\_\_ (or \_\_\_\_\_ percent) of my estate, whichever is the lesser, to the Pi Kappa Phi Foundation, 2015 Ayrslley Town Blvd Ste 200, Charlotte, North Carolina 28273.

## THE GATEWAY SOCIETY



Members and friends of Pi Kappa Phi who include the Foundation in their estate plans, name the Foundation as a beneficiary of a life insurance policy, or include the Foundation in another legacy gift instrument are eligible for the Gateway Society. While some choose to remain anonymous in their gift planning, others recognize that their philanthropy may inspire others to make an impact on the fraternity. To that end, the Gateway Society members 'opt in' to be listed in the Foundation's publications.

# ESTATE PLANNING WORKBOOK

The workbook on the following pages is intended to guide you in collecting necessary paperwork, taking inventory of your assets and making personal decisions before you go to the professionals to create your estate plan. This resource will help you save time and money during the estate planning process because you will be prepared - and those you love will be ready, too, when they need to access your important life documents to carry out your wishes.

If you have any questions, please contact us:

Pi Kappa Phi Foundation  
C/O Gateway Society  
2015 Ayrslay Town Blvd Ste 200  
Charlotte, NC 28273

Phone: (704) 504-0888  
Fax (980) 318-5295  
Email: [plannedgiving@pikapp.org](mailto:plannedgiving@pikapp.org)

*The information in this workbook is not intended as legal or tax advice. For such advice, please consult an attorney or tax advisor. State income/estate taxes or state law may impact your results.*



*"I am confident that Pi Kappa Phi will continue to create unique experiences for generations of exceptional leaders to come. It is our duty to ensure the fraternal experience for brothers we have yet to meet, and I personally appreciate your support in achieving this goal."*

If you are interested in learning more about planned giving opportunities at Pi Kappa Phi Fraternity, please contact us:

Pi Kappa Phi Foundation  
C/O Gateway Society  
2015 Ayrslay Town Blvd Ste 200  
Charlotte, NC 28273

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