
The Rita Simó Society of Angels: Planned Giving to The People's Music School

Please consider joining the **Rita Simó Society of Angels** by including The People's Music School in your estate planning. There are many ways to make a planned gift and provide tax benefits to your estate and/or heirs. Below are a few gift examples to discuss with your financial advisor.

A GIFT THROUGH YOUR WILL OR TRUST

A gift through your will or revocable trust is a simple and meaningful way of remembering the School that may be directed where most needed by the Board of Trustees. A sample clause to share with your attorney is:

I give to People's Music School Inc., an Illinois not-for-profit 501(c)(3) corporation whose address is 931 West Eastwood Ave, Chicago, IL 60640, Tax ID #51-0192597, (the sum of \$ _____) or (_____ % of the residue of my estate) for its general purposes.

RETIREMENT PLAN ASSETS

Our charitable tax status exempts retirement benefits from estate and income taxes that your individual heirs could incur if you were to give these assets to them. Designating the School as a beneficiary of retirement plan benefits may be a tax-savvy gift strategy.

LIFE INSURANCE

Life Insurance that you no longer need for your family security may be donated to the School by transferring ownership of the policy or naming the School as a beneficiary. Your estate may be entitled to a charitable deduction for the proceeds passing to the School.

CHARITABLE IRA ROLLOVER

The charitable IRA rollover, or qualified charitable distribution (QCD), is a special provision allowing certain donors to exclude from taxable income – and count toward their required minimum distribution – certain transfers of Individual Retirement Account (IRA) assets that are made directly to public charities, including the School. Donors can use this popular option to support the School with tax-wise gifts ranging from \$100 to \$100,000.

Qualifying charitable distributions must be:

- Made by a donor age 70 ½ or older
- Transferred from a traditional IRA or Roth IRA directly
- Completed by December 31 of the corresponding tax year

CHARITABLE GIFT ANNUITY OR CHARITABLE REMAINDER TRUST

A charitable gift annuity or charitable remainder trust enables you to make a contribution to the School in exchange for payments each year for a specified term or for life. This payment can be made to you or others you choose. Your gift is invested for the specified term or life and then the remaining assets are transferred to the School to be used as you have directed. These types of gifts can also provide income, capital gains, and estate tax savings.



The Rita Simó Society of Angels: Planned Giving Donor Information

Name(s) _____

Address _____

City _____ State _____ ZIP _____

Phone(s) _____

Email(s) _____

Birthday(s) (Month, date, year) _____

Recognition: I wish to list my/our name(s) in The Rita Simó Society of Angels member listings as follows:

I wish to remain anonymous in The Rita Simó Society of Angels member listings

My/our estate is in the form of:

- Will or living trust
- IRA or retirement plan designation
- Life insurance policy designation
- Charitable remainder trust
- Other (please describe):

I understand that I need not disclose the amount of my planned gift; however, to assist the School in its planning, I share the approximate value of my gift is \$ _____ or _____% of my estate.

This declaration is an expression of my/our present plans and is subject to change by me/us; it is not legally binding on my/our estate. If changes are made, I/we will notify The People's Music School.

Signature: _____ Date _____

Return your completed form to The People's Music School, 931 West Eastwood Avenue, Chicago, IL 60640 or by email to development@peoplesmusicsschool.org. For more information please contact Miriam Owens, Chief of Development and Operations, at miriam.owens@peoplesmusicsschool.org.



(Optional) Would you provide a brief testimonial to inspire other supporters to join the Rita Simó Society of Angels through a planned gift? By providing a statement you agree to let The People's Music School use your testimonial and name in marketing materials.

Example: "We love music, and want to ensure that The People's Music School is able to provide life-changing, tuition-free music education for years to come through our estate gift."

Rita Simó Society of Angels Benefits

All donors who make a planned gift pledge to The People's Music School will receive the following benefits:

- Invitation to exclusive semi-annual "Salon Concerts" with student and/or faculty performers
- Reserved seating at select performances, as available
- Preferred name listing on The People's Music School's website

I/we decline these benefits

Thank you so much for your generous support of The People's Music School!