

Financial planning  
ideas for

# Our Family our future

## Giving Is a Family Affair

**A**ccording to Mary Lou Clark, “Giving back has always been a part of my psyche.” She learned this first from her mother and later her stepfather. “My mother shaped who I am. She was strong and capable and looked adversity in the eye.”

Adversity for her mother was finding herself divorced, retaining the family home and raising three young children in 1945. “Just being divorced and a female homeowner, at that time, was unthinkable. My mother worked hard to keep us in our home, including renting rooms,” recalled Mary Lou.

“During that time, she found outside help for us kids--summer camp and Christmas presents sponsored by a Detroit newspaper company. Both were pivotal experiences in my childhood.”

Later her mother remarried into a Ford Motor Co. household. “My stepfather was very involved in community service and he never missed a Ford blood drive in 38 years.”

### Setting an example

Mary Lou believes in teaching the importance of giving back by example. “My husband and I gave to the United Way at work, designating different local agencies each year. We tried to involve the kids in any way possible, whether in our neighborhood or the community.”

Mary Lou had a successful career, finishing at Parke-Davis Pharmaceuticals. Last year, she decided to take advantage of a federal option (that is only sometimes available), to make charitable contributions directly from her IRA.

Wanting them to have input in the giving process, Mary Lou looked to her family for suggestions on where their charitable interests were. “We had great discussions about families not all being on equal footing. I discovered we had similar giving values in veterans groups, animal rescue and food banks.” Her 18-year-old grandson, RJ, suggested making a gift to Youth Villages after reading about us on our website ([www.youthvillages.org](http://www.youthvillages.org)).

### A heart for our mission

“RJ told me he wanted to help teenagers who are struggling, not old enough to be on their own. Having just graduated from high school, he could relate. And, like his Dad, he’s good with people, sensitive to others. He’s attending community college to be an EMT.

“After I made the gift, I received a great packet of materials from Youth Villages, which I gave to RJ. He read everything and told me, ‘Wow--they really do great work!’”

Building strong families is at the heart of Youth Villages’ mission. It seems fitting that this gift has brought a family closer together, with the common denominator of helping.

## INSIDE:

- How Do Your Plans Compare?
- Making an Impact with Your Estate Plans

# Planning for Change

One of the few things certain in life is change. Change affects everyone and adapting to it can be challenging. For the children and families in crises whom we serve at Youth Villages, change can be both daunting and ultimately empowering. Our successes could not be accomplished without your generosity and support.

## Take a moment

In your own personal experience, take a moment to think about some of the routine changes that may have affected you: a change in marital status, a new job, a move to another state, children growing up and leaving home, the birth of a grandchild, caring for an aging loved one. When any of these circumstances occurs, you may find it wise to make sure your estate and financial arrangements still meet your needs.

## Take hold of the future

Now may be the right time to take a look at your personal and financial matters and begin putting them in order. In this newsletter, we explore some of the many ways you can continue your support for Youth Villages as you make your plans for the future.



Youth Villages' intensive in-home services programs allow children to remain at home with their families while receiving the support they need to become successful. Specialists, like Valerie Richman (far right), work with the entire family to strengthen home life.



# How Do Your Plans Compare?

Most people find they need to make changes in their estate plans from time to time. Take this quiz to see how your existing plans compare to your current needs.

1. I have a will or other legal arrangements for distributing my property. .... **TRUE FALSE**
2. I have not retired from full-time employment since last reviewing my affairs. .... **TRUE FALSE**
3. My marital status has not changed since my last review. .... **TRUE FALSE**
4. No significant increases or decreases in wealth have occurred since my last review. .... **TRUE FALSE**
5. Children or grandchildren have not been born since my plans were last reviewed. .... **TRUE FALSE**
6. My friends and charitable interests are remembered as I wish in my plans. .... **TRUE FALSE**

This quiz is easy to score; all **TRUE** answers are correct. If you answered false to any question, you may wish to discuss that issue with your professional adviser. We will be happy to answer any questions you may have about the benefits of including charitable gifts as part of your plans.

# Making an Impact with Your Estate Plans

A gift through your will or other estate plan lets you continue your support of favorite charitable interests, such as Youth Villages, into the future. A properly planned legacy gift offers potential tax and other financial benefits for your estate and/or heirs. It is important that you consider how such charitable gifts might affect your overall estate plan, so always consult your lawyer and other professional advisers.

- **Make a Bequest to Youth Villages in Your Will or Other Estate Plan.** When you make or update a will, you may include charitable bequests of a specific dollar amount, a percentage of what is left after other bequests have been made or even a particular asset. You may be able to add a bequest to an existing will through a codicil, or amendment. (See below for sample bequest language.)

- **Make Youth Villages the Beneficiary of a Retirement Plan.** When you leave the balance of an IRA or 401(k) to your heirs, they must carefully manage the account to avoid losing its tax-deferred status and potentially triggering large income taxes and possible penalties. You can simplify matters for your loved ones by directing all or a portion of what remains in your retirement accounts to charities and leaving other more tax-favored assets to your heirs.

Designating a charitable beneficiary of an IRA or 401(k) does not require you to change your will. It is important to check with your plan manager to make sure your current intent is reflected on your beneficiary designation.

- **Make a Gift of Life Insurance to Youth Villages.** You can also name a charitable interest as the beneficiary of life insurance policies without



Your support for Youth Villages helps emotionally and behaviorally troubled children overcome trauma and succeed in all aspects of life.

changing your will. As your financial and family circumstances have changed over the years, you may have life insurance policies that are no longer needed for their original purposes. They may make an excellent source of charitable gifts.

## More information

There are many ways to structure your gifts to maximize the benefits both to you and your loved ones. We are here to assist you as you consider your giving options. Simply contact us or return the enclosed card.

## Bequest Language

If you are considering a bequest to Youth Villages, here is some suggested wording to take to your attorney:

“After fulfilling all other specific provisions, I give, devise and bequeath \_\_\_\_\_% of the remainder [or \$\_\_\_\_\_ ] of my estate to Youth Villages, a charitable corporation [Tax ID #58-1716970] currently having offices at 3320 Brother Blvd., Memphis, Tennessee 38133.”

# Zach Gets Encouragement, Support from TL Program

Zach is a sophomore at Tennessee Tech and plans to teach English at a high school in his hometown. Now 18, Zach entered state custody at 11 years old when his father surrendered his rights. He wouldn't describe his younger self as stubborn or defiant, but did conclude he had a way of doing things and wasn't open to being told how. He was shuffled through numerous foster homes before he found stability. In many ways, it was Zach who changed.

About a year ago, he entered Youth Villages' transitional living program. Jennifer Dyer is his specialist. They've worked together to help Zach with money management, housing, insurance and also time management.

"I couldn't have done it on my own," he said.

Zach has an academic scholarship with requirements he must continue to meet. Jennifer has also helped Zach maintain relationships, specifically with his former foster family.

"He's still close with that family," Jennifer said. "But Zach needed encouragement to maintain that relationship and keep up with them."

Encouragement and support are Jennifer's primary role with Zach. "Zach does things on his own," Jennifer said. "But he asks for advice and help. He worked through some issues with trust and is now involved at school and makes friends easily."

In fact, Zach learned quite a bit about forgiveness and friendship. He sat face-to-face with his father after



“Jennifer has helped me quite a bit. She keeps me on track.”

—Zach

not seeing him for six years, and keeps up with his biological family as much as he can. He's a generally happy person and is quick to smile. And that's an asset moving forward.

**Transitional living partners youth ages 17-22 with specialists who support the youth in finding safe housing, achieving stable employment, continuing education or job training, reuniting with birth families if possible, and building healthy adult support systems.**



**Youth VILLAGES**<sup>®</sup>  
The force for families

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Youth Villages is a holder of the BBB Wise Giving Alliance National Charity Seal.



Youth Villages is a Silver-Level GuideStar Exchange participant, demonstrating its commitment to transparency.