



The Heritage

Special Planning Ideas for Our Friends

Cal Farley's
Cal Farley's Boys Ranch • Cal Farley's Girlstown, U.S.A.
Cal Farley's Family Resource Centers

"A Marvelous Mission for Children"

Linda Sisco grew up in the midst of the apple industry in Washington state. She spent her career as a teacher, school administrator, and business owner, including a stint as a professor and dean of students at Southwest Baptist University. Her current business venture, "Elderhostel / Lifetime Learners LLC," is an educational travel program for seniors.

Throughout her life, Linda donated to large, national, charitable organizations, but it bothered her that she could never be certain where her money was going. Over the years as a teacher and business owner, Linda admits that she has developed a level of skepticism. "I like to check things out for myself."

Linda first heard about Cal Farley's Boys Ranch more than 15 years ago when she received a mailing that included stickers with a western/cowboy theme. She made a small donation and was added to the Cal Farley's mailing list. She was happy to receive the annual mailing (with more stickers), and her interest grew, as well as her support.

About 8 years ago, Linda was driving from her home in Glendale, Arizona to Springfield, Missouri to visit her parents. She was traveling with two dogs and a used lawn mower for her dad. As she came

into the Texas Panhandle, she realized that her route would be taking her near the Cal Farley's Boys Ranch campus. She decided this would be the perfect opportunity to "check it out for herself."



Linda says she was immediately impressed by the campus, the staff, and the children in residence. They offered to let her and her dogs spend the night in an apartment on campus. After a good night's sleep, she intended to spend an hour or so looking around, then continue on to Springfield. One of the residents offered to give her a tour and invited her to have a meal with

the kids. Linda said the more she saw and the longer she stayed, the more amazed she became. She prayed and thanked God for Cal Farley's and for the wonderful work that was being performed there every day.

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Providing Peace of Mind

Cal Farley's was founded in 1939, during the Great Depression. Since then, we have continued to serve children in need through wars, downturns in the economy, and other events, always striving to provide for the children in our care. It is through

the thoughtfulness and on-going generosity of people like you that we are able to continue to provide the "shirttail to hang onto" that Cal Farley envisioned over 70 years ago.

In times like these, it is more important than ever to preserve and carefully plan for the future use of the property you have worked a lifetime to accumulate. An effective estate plan is the sum total of all the steps you take to arrange for the management and future distribution of your

assets. There are many reasons to have an estate plan—the most important of which may be the peace of mind it can bring to you and your loved ones.

Avoid uncertainty

Do you know exactly who will receive your assets once you no longer need them? If you take the time now to make this decision, your heirs will not have to deal with unnecessary delays or costly legal proceedings at a difficult time.

Instead of relying on state laws to transfer your property, you can take charge and make different provisions for loved ones depending on their relationship to you, their individual needs, and other factors. It is even possible to delay receipt of an inheritance for younger loved ones for a period of time

you choose while someone you trust manages the funds for their benefit.

The first step

As in the case of other important projects, beginning the estate planning process with the correct tools can make all the difference in the outcome. Experts often recommend beginning with a will, which typically forms the basis of even the most complex estate plans.

Exercise your rights

The right to decide who should eventually receive property at the end of your lifetime is an important responsibility. What we know as the "last will and testament" has been carefully designed over centuries to be a primary vehicle for directing the future disposition of your property. Think of your will and other estate plans as an "instruction manual" for those who will one day distribute your assets. To be effective, your wishes should be expressed clearly and concisely, leaving no room for confusion.

Work with advisors

A will is one of the most important legal documents you can create. Seek the advice of a competent attorney to help draw up or revise your will. In addition, your accountant may be able to suggest ways to plan for greatest tax savings.

Life insurance professionals, financial planners, and investment counselors may also be excellent sources for information and assistance.

We will be happy to assist you and your advisors as you consider the charitable dimension of your plans.



Beyond Your Will

Wills can be extremely flexible. Through your will, you can give others specific amounts of money, certain assets, or a percentage of your estate. But remember that your will by itself may not determine who will receive all of your property. A common mistake is ignoring the impact of other ways property may be distributed to heirs.

Coordinate with other plans

For example, a beneficiary designation completed years ago could determine who receives the proceeds from life insurance policies and retirement plans, not the terms of your current will.

For this reason and others, you should only undertake revision of your will with competent advice in connection with a thorough review of all of your assets and the forms in which they are held. With thoughtful consideration, you may find new uses for a forgotten life insurance policy or retirement fund assets.

Gifts with no “out of pocket” cost

As time passes, the reason you purchased a life insurance policy may no longer exist. Many people find they can easily turn such “obsolete” policies into charitable gifts to Cal Farley’s and other charitable interests.

If you own such a policy that is paid up but is no longer needed for the purpose it was intended, you can transfer it as a gift and take a tax deduction based on the policy’s value. It is also possible to simply name Cal Farley’s as beneficiary for all or part of the life insurance proceeds payable at death.



Avoid double taxation on retirement assets

Because they are included as part of one’s taxable estate at death, the assets in retirement plans may be subject to any state or federal estate taxes that could be due. But that’s not all. When heirs receive the balance of qualified plans after payment of estate taxes, income tax—up to 35% or more—can be owed on remaining amounts. Thus, the combination of income and estate taxes on retirement assets could, in some cases, add up to a large percentage of their value.

It may therefore be wise to use all or portions of your retirement assets to make a gift to Cal Farley’s through your estate. When used to make a charitable gift, this totally eliminates the tax on these funds, and frees other assets to provide an inheritance for loved ones. Charitable gifts from retirement fund assets can be among the easiest gifts to arrange. We will be pleased to provide more information on making gifts in this manner.

Many Ways to Give

There are many ways to include charitable gifts that will one day support the mission of Cal Farley's and/or other organizations as part of your long-term estate and financial planning.

Here are examples of various forms a charitable gift can take, whether by will or through the use of other planning tools:

Fixed amount: A specific dollar amount may be given. This can be a useful alternative when you seek to fund a particular need.

Percentage: Providing for a percentage of your estate to be used for charitable purposes allows your gift to remain in proportion to the size of your estate.

Specific property: It can be good tax planning to leave certain properties of value to charitable recipients.

Contingent: A contingent gift occurs only under certain conditions such as the prior death of a loved one. In such a case, unless a contingent beneficiary is named, your property might pass under state law to distant relatives you may not even know. Cal Farley's is often named as a contingent beneficiary in wills, revocable living trusts, and other estate plans to receive property when other heirs are not there to do so.

Residue: This is a gift of what remains in an estate after all other distributions have been fulfilled. You can specify that multiple charities share what remains after you have first provided for family and friends in the manner you choose.

Whatever form you prefer for your gifts, make certain that the correct legal names of the intended recipients are used in order to avoid confusion and unnecessary delays.

Our legal name is Cal Farley's Boys Ranch, and our Tax ID # is 75-0808768.

"A Marvelous Mission"

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Linda is certain that the Lord meant for Cal Farley's to be a part of her life. Since that experience on campus a few years ago, she has visited Boys Ranch many times and even attended the annual Rodeo last year. She remains a regular contributor and has recently revealed that she has included the Cal Farley organization in her estate plans. Linda is also a great ambassador for the organization, as she is always ready to tell anyone who will listen about the "marvelous mission for children" at Cal Farley's Boys Ranch.



Cal Farley's

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