

**Wellness House** for LIVING  
with CANCER  
You'll feel better inside.

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# GIFT PLANNING GUIDE





**“All the programs were wonderful, the people were wonderful, and I felt welcomed. Nobody judged me and they accepted me for who I am and understood what I was going through.”**

*— Kim, Wellness House Participant*



# METHODS OF GIVING

## *to Wellness House*

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*Wellness House (federal tax ID number 36-3636933) is an Illinois nonprofit organization exempted from federal income tax as a 501(c)(3) publicly supported charity. Wellness House does not provide legal, tax or financial advice. Please seek the advice of your own legal, tax or financial professionals.*



# Cash

*Simple with immediate impact*

## Benefits

- ▶ Cash is the easiest gift to make.
- ▶ Cash gifts go straight to work supporting the programs that are important to you.
- ▶ Cash gifts may be combined with other techniques described in this guide to leverage the impact of your gift.

## Did You Know?

- ▶ Wellness House accepts checks and wired funds. Or you can contribute online using a credit card at [wellnesshouse.org/planned-giving](https://wellnesshouse.org/planned-giving).
- ▶ Cash gifts provide the maximum charitable income tax deduction available under federal tax laws. For cash gifts, you can claim a deduction up to 50 percent of your adjusted gross income with any excess balance carried forward for up to five years.







# Appreciated Securities

*Minimize tax and maximize gift*

## Benefits

- ▶ Giving appreciated securities—stocks and bonds—can be more tax efficient than giving cash.

### HERE'S WHY:

- ▶ If you make a gift of securities directly to Wellness House, you will receive an income tax deduction—and gift credit with Wellness House—for the full market value, without paying capital gains tax.
- ▶ If you were to sell these securities before making the gift, you would have to pay tax on any capital gains.

## Did You Know?

- ▶ If you own securities in a brokerage account, these shares can easily be electronically transferred to Wellness House. For information, contact Wellness House's Office of Development at (630) 323-5108.
- ▶ In most cases, Wellness House will promptly sell gifted securities and apply the cash toward the purpose you designate.
- ▶ Closely held stock and other securities that are not publicly traded work best when there is a mechanism for Wellness House to sell the gifted interest to other stakeholders or the corporation itself. For these gifts, the donor must usually obtain an appraisal to claim a tax deduction.





# Retirement Plan Assets

*Avoid double taxation*

## Benefits

- ▶ Retirement accounts such as IRAs, 401(k) and 403(b) plans can be subject to double taxation—ordinary income and estate tax—meaning that more than 60 percent can go to taxes if left to your heirs.
- ▶ Retirement plan assets left to Wellness House will transfer tax-free.
- ▶ In planning your estate, consider giving Wellness House your retirement plan assets and leave more favorably taxed assets to your family.

## Did You Know?

- ▶ Most retirement accounts allow the owner to select beneficiaries to receive the balance remaining at death. To designate Wellness House as a beneficiary, contact the account administrator. Some account administrators require Wellness House's tax ID number to document your gift. That number is 36-3636933.
- ▶ Under the "Protecting Americans from Tax Hikes Act" of 2015, Americans over age 70½ can distribute up to \$100,000 (adjusted annually for inflation) in a calendar year from an IRA to Wellness House or other public charities tax-free. This can be a significant benefit for IRA owners who are required each year to take minimum required distributions, which are included in their gross income. If your spouse has a separate IRA, they can also make a Charitable IRA Rollover gift. The amount of the transfer will not be included in your taxable income, and the transferred amount can count toward the IRA's required minimum distribution.







# Bequest

*A revocable gift in your will or living trust*

## Benefits

- ▶ A bequest is a gift to Wellness House at your passing, generally through a provision in your will or living trust.
- ▶ It may be revoked at any time during your lifetime if your situation changes.

## Did You Know?

- ▶ You can complete a Change of Beneficiary form to name Wellness House as a beneficiary of your retirement plan, bank account, brokerage account or life insurance policy and reference this in your will or living trust.
- ▶ A bequest might not be received by Wellness House for many years. As a result, restrictions placed on the use of your gift should be as minimal as possible, providing Wellness House with maximum flexibility, as priorities and programs change over time.
- ▶ For suggested bequest language, go to [wellnesshouse.org/planned-giving](https://wellnesshouse.org/planned-giving) or call Wellness House's Office of Development at (630) 323-5108.





# Real Estate

*The greatest gift at the lowest cost*

## OUTRIGHT GIFTS

### Benefits

- ▶ Receive a charitable income tax deduction for the full fair market value of the property.
- ▶ Avoid capital gains tax on appreciation.
- ▶ Transfer to Wellness House the burden and expense of managing and selling your property.

### Did You Know?

- ▶ Wellness House has the resources and expertise to facilitate most real estate gifts.
- ▶ An appraisal is usually required to substantiate the tax deduction for most real estate gifts, and must be obtained by the donor.
- ▶ In some cases, Wellness House may be willing to purchase a property for less than its fair market value, and the donor is able to claim a tax deduction for the difference.
- ▶ Property subject to a mortgage may not be suitable as a gift to Wellness House due to tax and other considerations.





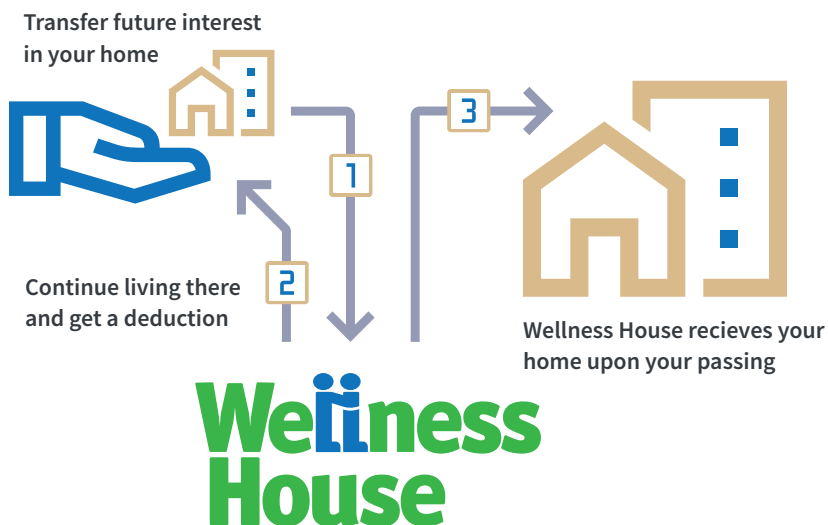


## RETAINED LIFE ESTATE

### Benefits

- ▶ Transfer title of your personal residence, farm, or ranch now, while retaining the right to live in it or use it for the rest of your life or another's life. Upon the death(s) of the life tenant(s), title to the property vests to Wellness House and any subsequent sale proceeds will be applied to the purpose you designate.
- ▶ You receive an immediate income tax deduction based on the fair market value less the present value of the retained life estate.

### How it works ›





# Life Insurance

*Name Wellness House as the beneficiary*

## Benefits

- ▶ Life insurance allows donors to leverage their resources while providing an extraordinary gift for Wellness House.
- ▶ You can donate your existing policy by making Wellness House the owner/beneficiary and receive an income tax deduction for the value of the policy.

## Did You Know?

- ▶ If you prefer, you can maintain ownership of your policy but name Wellness House as a beneficiary. This way you maintain the flexibility to change beneficiaries if your situation changes.
- ▶ Fully paid-up policies are preferable to Wellness House. We may cash out gifts of policies not fully paid up unless the donor makes gifts to Wellness House to cover future premium payments.
- ▶ If you have a term policy (often provided as an employment benefit) consider naming Wellness House as a beneficiary.







# Charitable Lead Trust

*A valuable estate planning tool*

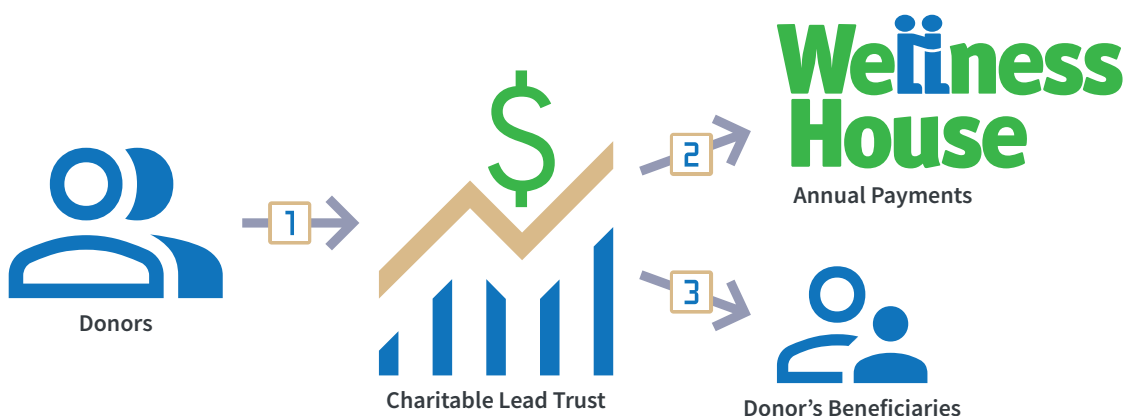
## Benefits

- ▶ A Charitable Lead Trust can greatly reduce or eliminate gift or estate tax on trust assets passing to family members.
- ▶ A Charitable Lead Trust makes annual payments to Wellness House for a period of time set by the donor, then distributes the remaining assets to the donor's family or other named beneficiaries.
- ▶ This structure provides a tax-advantaged method of supporting Wellness House for a set number of years, with a potentially significant future tax-free distribution to family and other heirs.

## Did You Know?

- ▶ A Charitable Lead Trust is complex and must be carefully reviewed by the donor's advisors to ensure it is compatible with their entire estate plan.

## How it works →





# Life Income Gifts

*Make a gift and receive income for life*

## CHARITABLE REMAINDER TRUST (CRT)

### Benefits

- ▶ A CRT pays individual beneficiaries an annual amount for their lives or a fixed term of up to 20 years.
- ▶ Donors who create a CRT can claim an income tax deduction that represents the present value of the eventual gift to Wellness House.
- ▶ When the CRT ends, the remaining assets are distributed to Wellness House.

### Did You Know?

- ▶ Life income beneficiaries can be the donor, family members, or others.
- ▶ The trust principal is normally invested for a total return and grows tax-free.
- ▶ An Annuity Trust makes a fixed annual payment and a Unitrust makes a variable annual payment.
- ▶ Unitrusts are revalued annually, and if the principal in the trust appreciates, payments will be correspondingly larger. However if the principal depreciates, payments will be smaller.





# CHARITABLE GIFT ANNUITY

## Benefits

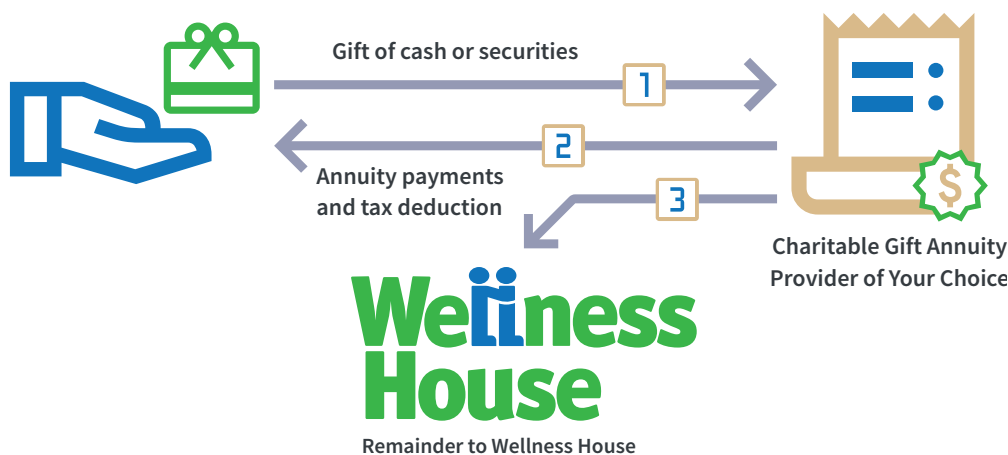
- ▶ Wellness House does not issue charitable gift annuities (CGAs) directly, but partners with nationally recognized third-party organizations to facilitate these gifts on our behalf. After providing guaranteed lifetime income to the donor, the remaining funds from the CGA are directed to support the mission of Wellness House. Typically the minimum CGA contract is \$20,000.
- ▶ After the death of the last annuitant, the balance of the remaining gift will be used by Wellness House for the purpose you've designated.

## Did You Know?

- ▶ Donors receive an income tax deduction based on the fair market value of the assets contributed less the present value of the future annuity payments.
- ▶ Payments to annuitants are generally partly taxable as ordinary income and capital gain (depending on the gifted asset), and a portion is usually treated as a tax-free return of principal.
- ▶ The Consolidated Appropriations Act of 2023 (Act) permits donors age 70½ or older to make a one-time qualified charitable distribution of up to \$50,000 (adjusted annually for inflation) from their IRA to fund a charitable remainder trust or charitable gift annuity.

The Act outlines rules and restrictions that must be followed when making this type of gift. If you are interested in learning more, please contact Wellness House. You should consult with your tax and financial advisors regarding this gift option.

## How it works ›





# Haarlow Legacy Circle

*Honoring those who remember Wellness House*

Donors of planned gifts to Wellness House are eligible for membership in the Haarlow Legacy Circle. Membership is one way Wellness House is able to thank you during your lifetime for your planned gift.

## **WELLNESS HOUSE HAARLOW LEGACY CIRCLE MEMBERS RECEIVE INVITATIONS TO EXCLUSIVE EVENTS**



- ▶ Include a bequest for Wellness House in your will or living trust.
- ▶ Name Wellness House as a beneficiary of a life insurance policy or retirement account.
- ▶ Establish a charitable gift annuity to benefit Wellness House.
- ▶ Name Wellness House as the beneficiary of a charitable remainder trust or charitable lead trust.
- ▶ Deed your home or other residential property to Wellness House while retaining a life estate.

If you have already provided for a planned gift to Wellness House, please contact the Development office to join the Haarlow Legacy Circle.



## HAARLOW LEGACY CIRCLE

Founded in 2007, the Haarlow Legacy Circle recognizes the generosity, foresight, and thoughtfulness of individuals who are committed to the future of Wellness House by including the organization in their estate plans. The name commemorates one of Wellness House's true visionaries, A. William "Bill" Haarlow, III. The Haarlow Legacy Circle was created as a symbol of Bill's vision for a comprehensive cancer support center with a solid financial foundation to ensure services would be provided at no cost to participants well into the future. Friends who leave a gift to Wellness House through their estate plans will, no matter what the amount, become lifetime members of the Haarlow Legacy Circle.



# Wellness House

for LIVING  
with CANCER

You'll feel better inside.

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## THE KAY & MIKE BIRCK HOME OF HOPE

131 N. County Line Road

Hinsdale, Illinois 60521

Phone: 630.323.5150

Fax: 630.654.5345

[info@wellnesshouse.org](mailto:info@wellnesshouse.org)

