





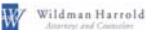
Chicago Estate Planning Council
In collaboration with the Donors Forum
 Presents

TEN THINGS NOT TO MISS IN CHARITABLE PLANNING

Thursday, October 21, 2010
Speakers: Betsy Brill, Strategic Philanthropy, Ltd.
 Kirk Hoopingarner, Wildman, Harrold, Allen & Dixon LLP





Who Needs Charitable Planning?
 Everyone...well, just about!
 Clients who:

- Would like their charitable giving to be meaningful and insightful
- Are interested in sustaining charitable organizations
- Are interested in transferring philanthropic values to succeeding generations





And Who Do They Need To Assist Them In This Process?

- Attorneys
- Accountants
- Wealth Advisors
- Insurance Professionals
- Philanthropic Advisors
- Corporate Trust and Bank Officers
- Family Office Professionals



To Effectively Support the Client's Philanthropic Intent...

...Every Advisor Needs to be on the Same Page





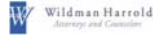
Ten Things Not to Miss in Charitable Planning!



1. Introduce Charitable Discussion and Assess Client's Charitable Intent

- "I generally tell each client that they can transfer assets to two types of beneficiaries: those with public purposes and those with private purposes. Those with private purposes generally are their family and friends. Those with public purposes are the government and charity. If they choose not to define the public purpose (by identifying the charity) the IRS will collect the funds and the government will define the public purpose through the creation of the governmental budget."

-Brian T. Whitlock, Blackman Kallick



1. Introduce Charitable Discussion and Assess Client's Charitable Intent

- "In an initial estate planning meeting with a new client, I would always ask if the client would want to benefit charitable organizations at any time/amount. With existing clients, I would try to present them with strategies consistent with their overall tax planning goals. For example, for a high net worth client with substantial retirement benefits, I would present the advantages of naming a charitable organization as a beneficiary, even if the client's other estate planning documents did not make significant charitable bequests."

-Eileen B. Trost, Freeborn & Peters LLP



2. Determine Client's Charitable Time Horizon

Remember to Pose the Question...

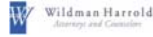
Lifetime v. Legacy/ Spend Down v. Perpetuity

- Succession Planning
- Purpose and Intent of Charitable Programs
- Effect on Investment Strategy
- Periodic Evaluation of Impact of Charitable Giving



3. Review Menu of Available Charitable Vehicles

- Outright Gifts
- Bargain Sales
- Private Foundations
- Donor Advised Funds
- Charitable Remainder Trusts
- Charitable Lead Trusts
- Gift of Remainder Interests
- Giving Circles
- Gift Annuities
- Supporting Organization



4. Introduce Ways to Give Non-Cash Assets

- Artwork
- Collections
- Real Estate
- Intellectual Property
- Life Insurance/Annuities
- Privately Held Stock/LLC/Partnership Interests
- Restricted Stock/Stock Options



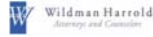
5. Provide Means for Accomplishing Both Charitable Giving and Tax Efficient Transfer of Wealth to Donor's Non-Charitable Beneficiaries

- Charitable Remainder Trusts
- Charitable Lead Trusts



6. Educate Clients Regarding Implementation of Charitable Techniques

- Thoughtful Plan to Achieve Meaningful Impact
- What Does the Client Want to Achieve and What is Needed to Get There?
 - Mission and Giving Strategy
 - Do's and Don'ts/ Liabilities and Opportunities
 - Day-to-Day Administration
 - Listening and Learning
 - Successors



7. Explain Proper Tools of Governance

- By-Laws
- Succession Plans
- Meetings, Minutes and Oversight
- Board (Committee) Development and Renewal
- Trustee Roles
- Policies and Insurance



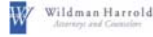
8. Involve the Next Generation(s)

- Early and Often
- Failure to Involve Could Result in Apathy and Lack of Direction
- Invite to the Table
- Provide Age Appropriate Opportunities for Engagement



9. Enlighten Clients On Ways To Modify Past Planning

- Frequently Revisit Charitable Side of Plans
- Conversion of One Vehicle into Another
- Perpetuity Moves Into Spend-Down



10. Provide Clients With Philanthropy Resources

- Associations (Donors Forum)
- Networks
- Philanthropic Advisors
- Community Foundations & Special Funds



Don't Miss The Opportunity To Assist Your Clients In Making The Most Impactful And Meaningful Charitable Gifts!
Our Society...The World...Will Thank You!

To give away money is an easy matter and in any man's power. But to decide to whom to give it and how large and when, and for what purpose and how, is neither in every man's power nor an easy matter.

- Aristotle
