

# GIVING THOUGHTS

*Planning Today For Clearbrook Tomorrow*

## Living Fully by Giving Back

Many people have a philosophy of life, a viewpoint that guides their way. For Clearbrook supporter Larry Hayes, that outlook is simple: “We’re here to live and live fully.”

And this former Chicago chemical business owner does just that. Although semi-retired (“I still do some consulting and I also help small businesses develop business plans”), Larry stays very busy. “I enjoy yoga, meditation and spinning class. I try to work out every day,” he said.

Larry also loves to travel. His most recent trips were to Italy and to Glacier National Park with a friend from college. “We took the train from Seattle into Glacier, then hiked for a few days,” he noted. “It was beautiful, and I was glad I was in shape!”

The thing Larry is perhaps most passionate about these days is helping others. “I just love people,” Larry explained. “I don’t think I’ve met anyone I didn’t like. In addition to being drawn to organizations that assist at-risk children, I like to give my time and resources to causes that help adults who may not often find support.”

Larry mentors inner city youth in Chicago through the UCAN program and helped build an English-speaking school for children in the Dominican Republic. He also is a strong and loyal supporter of Clearbrook.

Though he and his wife Barbara have no children, Larry said, “My nephew has two autistic children, so I can really appreciate what Clearbrook is doing for families and our community. Clearbrook has a stellar reputation, and their clients are so genuine and authentic.”



**Larry Hayes (right) with John**

Drawing on his business knowledge, Larry has eagerly stepped up to help with Clearbrook’s document destruction operation as well as the new commercial laundry facility. “I enjoy helping Clearbrook develop their business opportunities,” Larry said. “The clients feel so good about themselves thanks to their work programs, and the business community gets a chance to help Clearbrook. It’s truly a win-win.”

After working closely with Clearbrook staff on these projects, Larry decided to designate Clearbrook as a beneficiary of his IRA. “Barbara and I named Clearbrook as the primary beneficiary of our retirement plan,” Larry explained. “It was easy to do—I just filled out a 2-page form. If we left this money to someone else, the government would take a large chunk in taxes. We feel good knowing that Clearbrook will receive the full amount and will do good work with it in the future.”

# Keeping Plans Up to Date Through the Years

Tom and Martha were childhood sweethearts who married after graduating from college. They raised three wonderful children and are now thinking about retirement. Over the years, there have been many changes in their lives that caused them to review and update their financial and other plans.

## Starting out

When Tom got his first job, he took out life insurance to be sure Martha would be provided for. As their children came along, he increased the amount of coverage he had, to be used for their education, if needed.

Martha and Tom also met with their attorney to make wills, naming each other as executors and providing for their children, naming who they wanted as guardians for them.



When Tom was able, he began to put money into his employer-provided 401(k). As their last child started school, Martha began working full-time and the couple each established an IRA.

## Providing for a sibling

Martha's brother, Bill, is disabled and lived at home with his parents until their passing. At that time, he came to Clearbrook to live. With a gift of securities left to her by her parents, Martha established a charitable remainder trust with Clearbrook that will provide for Bill as long as he lives. The remainder will be a gift in memory of their parents.

## Retirement planning

Now that Tom and Martha are ready to retire, they have updated their estate plans again, providing for their children and grandchildren. Since Tom knows his 401(k) will be heavily taxed if left to his family, he has named Clearbrook and their church to receive the funds remaining.

## More information

As you can see, there are many ways to provide for family and charitable interests. We would be happy to talk with you and your advisors and answer any questions you may have about remembering Clearbrook in your plans.

## Is It Time for a Planning 'Checkup'?

**Take a moment to consider if your plans are up to date. How long has it been since you:**

- Reviewed your will and other plans to make certain they still reflect your wishes?
- Considered who would be the beneficiaries of your life insurance and/or retirement plans?
- Checked to ensure that property is owned jointly with others where appropriate?
- Made certain that someone has the power to act for you in your financial affairs if you are unable to do so?
- Took time to ensure that your heirs will not pay unnecessary taxes and probate fees?



# Easy Ways to Create Your Legacy

A gift through your will or other estate plan lets you continue your support of Clearbrook into the future. Your gift will be used to help us provide opportunities, services and support for people with disabilities.

A properly planned legacy gift can also result in tax and other financial benefits for your estate and/or heirs. It is important to consult your attorney and other professional advisors when considering how charitable gifts might impact your overall estate plan.

## **Provide for a Bequest in Your Will or Other Estate Plan.**

You may choose to include a gift of a specific dollar amount, a percentage of what is left after providing for relatives or even a particular asset. If you already have a will you may add a bequest through a simple codicil or amendment.

**Leave Remainders of Bank and Investment Accounts.** In many states, it is possible to title investment and bank accounts (such as checking and savings) in such a way that whatever remains becomes a charitable gift that can also pass free of estate tax and outside of probate.

**Make Clearbrook the Beneficiary of a Retirement Plan.** If you leave the balance of an IRA or 401(k) to heirs, they must carefully manage the account to avoid losing its tax benefits and potentially triggering large income taxes and possible penalties, in addition to paying any state and federal estate taxes that may be due. Simplify matters for your loved ones by

directing all or a portion of what remains in your retirement accounts to charity and leaving more tax-favored assets to your heirs.

You may designate Clearbrook as beneficiary of your IRA or 401(k) without changing your will. Your plan manager can provide the form you need.

**Turn Unneeded Life Insurance into a Lasting Legacy.** You can also make Clearbrook the beneficiary of life insurance policies without changing your will or other estate plans. As your financial and family circumstances have changed over the years, you may have policies that are no longer needed. They can often be a good choice to fund charitable gifts.

**Provide for Clearbrook and Your Loved Ones.** Through what is known as a *charitable lead trust*, assets can be held in trust for a set period of time during which annual payments are made to Clearbrook. When the trust terminates, any remaining assets are transferred to those you designated. A charitable lead trust may allow you to minimize or eliminate gift and estate taxes that could otherwise be due. It may also serve as a way to delay an inheritance to your heirs until they are mature enough to manage it.

There are many ways to structure your gifts to maximize the benefits both to you and your loved ones. Our planned giving team is here to assist you as you consider your giving options. Let us know how we can help by contacting Kelly McGraw at (847) 385-5014.



## Provide for Loved Ones First

**Charitable bequests need not affect your family's future security. After your loved ones have received the property you designate for them, you can include a gift in your will of the remainder of your estate.**

**A charitable gift of the residue of your estate can also be changed at any time, at your discretion.**

# What Can You Do Now?

1. Contact your professional advisors for a review of your current estate plans and seek advice as to what changes, if any, are needed to address your planning goals and tax implications.

Give your advisors current information such as marital status, state of residence and other vital information that may impact your planning.

Updating your will and other plans will give you peace of mind knowing that your property will be distributed in the manner you desire in the future.

2. Review your beneficiary designations on life insurance policies, IRA accounts, investment accounts, retirement plans, bank accounts and other assets to be sure they are coordinated with your overall estate and tax planning. Your trusted advisors should review the beneficiary mechanisms of each of these accounts with you.
3. Other options are available that can enable you to make charitable gifts today while retaining income or the use of property for yourself and/or loved ones. You may benefit from professional asset management as well as capital gains and other tax savings.

We are available to work with you and/or your advisors as you consider the philanthropic aspect of your plans.

## Remember Someone Special

A gift to Clearbrook in memory of a friend or loved one can be a wonderful way for you to pay tribute to someone special while helping to provide for the disabled in our community.

Memorial and tribute gifts can be arranged in a variety of ways and at any time: on birthdays, anniversaries, Mother's Day, Father's Day, graduation...whenever you would like to establish a loving remembrance. Simply call us for more information.



For more information on ways to include Clearbrook in your estate plans, please return the enclosed reply card or call Kelly McGraw at (847) 385-5014.

Kelly McGraw  
Vice President of Principal Gifts  
Clearbrook  
1835 W. Central Rd.  
Arlington Heights, IL 60005

## Leave a Special Legacy to Clearbrook

**Remembering Clearbrook in your will or trust is a wonderful way to ensure that we can continue to provide for people with disabilities into the future.**

**It is also easy to name Clearbrook as a beneficiary of your retirement plan, life insurance policy or bank account. It is as simple as filling out a beneficiary designation form with your bank or policy or plan provider.**

**Our legal name is:  
Clearbrook**

**Our tax I.D. number is:  
36-2420176**

