



INVESTORS
IN THE FUTURE OF
BEAUMONT SCHOOL



THE LAKE GARDA LEGACY SOCIETY

The broad definition of legacy is something that is transmitted or received from an ancestor. A gift from the past that ensures the future. That's how Beaumont views the Lake Garda Legacy Society – as good ancestors who are invested in future generations of Beaumont women. Since 1850, Beaumont has been educating young women in the Ursuline tradition to be change-agents for a world that needs them now more than ever.

Beaumont women are challenged in all the right ways. They know who they are. As an Ursuline International Baccalaureate World School, they explore and develop a passion that burns within and guides them as they go out to change the world.

Your generosity through a planned gift ensures the future for young women who seek an intellectually engaging, student-centered experience that focuses on the whole student – mind, body and spirit.

The Lake Garda Legacy Society is essential to Beaumont's future. When you become a member, you will receive benefits that include:

- Annual Reception
- Regular insider update from the President
- Annual Recognition in a variety of formats

If you have already designated Beaumont School in your estate plans, please contact us so we can acknowledge you as a partner in our mission and express our appreciation for your commitment to our future.

We thank you for prayerfully considering such a meaningful gift to Beaumont's endowment.





THE IMPORTANCE OF THE BEAUMONT ENDOWMENT FUND

Endowment is a crucial element of ensuring the future of Catholic high schools. You can cement your legacy with Beaumont School for generations to come by making a gift to Beaumont's endowment. These materials can provide some guidance for you.

A charitable endowment is a collection of funds held by a non-profit institution, such as Beaumont School, to support its mission. Generally, the principal of the endowment is held in perpetuity to produce income that is used to meet the numerous financial needs of the school.

Tuition alone does not cover the cost of educating a Beaumont student. A healthy endowment fund is critical to the success of all great educational institutions, by providing the financial stability necessary for an educational institution to invest in the facilities, faculty, and educational resources necessary to provide an excellent education to its students – and to attract future generations of students.

A healthy endowment is especially critical to a private Catholic school like Beaumont, enabling it to fulfill its mission to offer a Catholic, Ursuline education to any qualified student, no matter her financial means. Indeed, that primary purpose is personified by the principles captured in **Beaumont's Mission Statement:**

A Catholic high school in the Ursuline tradition educating women for life, leadership and service.

Annually, Beaumont's endowment fund provides financial assistance to hundreds of young women who otherwise would not be able to afford a Beaumont education. Our Catholic faith requires that Beaumont provide such support to those in need.

Contributing to Beaumont's endowment also provides substantial benefits to the donor. Most importantly, a gift to Beaumont's endowment can survive in perpetuity. The donor can create an everlasting bond between her/his family and future generations of the Beaumont community. For example, a donor can fund a family scholarship or a scholarship honoring a beloved friend or family member that will provide support for Beaumont students and create a legacy for the donor's family for generations to come.





WAYS TO GIVE

There is an assortment of ways to fund a gift to Beaumont. They include:

CASH

A gift of cash, by check or by credit card, is perhaps the simplest way to make a gift. Cash gifts of \$20,000 or more can be used to create a scholarship in your name, your family's name, or for some other designated honoree, with the intent to reach full endowment of \$100,000 within five years. Cash gifts can also be made to existing Beaumont scholarship funds.

SECURITIES

One of the most common assets given to a charity is stock that has appreciated in value. Such gifts are common for two reasons: (1) you may avoid paying capital gains tax on the increase in the value of the stock; and (2) you may receive a tax deduction based on the value of stock at the time you make the gift.

CLOSELY HELD STOCK

A donor may give stock of a closely held corporation. There must be no restrictions on transfer of the stock for charitable purposes.

LIFE INSURANCE

If you own a life insurance policy that has accumulated cash value, you may make a gift to Beaumont in two ways. First, you can designate Beaumont as the primary beneficiary under the policy. Upon your death, the death benefit will be paid to the school. Second, you can designate Beaumont as the primary beneficiary under the policy and assign ownership of the policy to the school during your lifetime. You may obtain a charitable deduction by transferring ownership of the policy to Beaumont.

RETIREMENT PLAN ASSETS

Retirement plan assets such as pension funds or IRAs often are excellent options for giving to Beaumont. This gift can be as simple as making a beneficiary designation and can result in both income and estate tax savings. The assets may be taxable if transferred to an heir but would not be taxable if given to the school. You can designate the school to be the primary beneficiary for a stated percentage of the retirement funds or you can designate the school as a contingent beneficiary, e.g., if your spouse does not survive you, then the funds are given to Beaumont.

SAVINGS BONDS

Generally, interest income from savings bonds is taxed to you when the bonds are cashed in or mature. Savings bonds cannot be transferred to Beaumont during your lifetime. However, if you cash in a savings bond and gift the proceeds to the school, you may obtain a charitable deduction against the interest income you would have to recognize for tax purposes. Alternatively, you can gift a savings bond to Beaumont through your will. The school would receive the full value of the bond without taxation.

BEQUESTS

A bequest in your will is one of the most common ways of making an endowed gift to Beaumont. The bequest may be of a specific dollar amount, a percentage of your estate, a specific asset, the remainder of your estate after specific bequests to loved ones are fulfilled, or be contingent upon identified loved ones predeceasing you.

Bequest language can be as simple as:

"I, [name], of [city, state, ZIP], give, devise and bequeath to Beaumont School \$____, or ____% of my estate, for its unrestricted use and purpose."

Talking to your advisor about your estate plan is the best place to start. You should consult with your attorney to obtain legal counseling and tax advice regarding the appropriateness of any of these devices for you.

For more information, please contact the Advancement Office at 216.325.7347 or legacy@beaumontschool.org.



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The guidance in this brochure is not intended to be a substitute for legal or tax advice. It is recommended that you consult with your attorney or tax advisor. Beaumont is happy to work with you and your advisors in the planned giving process.

Beaumont School Advancement Office
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