Options for Legacy Giving at Forterra

Legacy giving helps ensure that Forterra continues to secure places – urban, rural and wild – that are keystones of a sustainable future for all. Below you will find a brief overview of the options available to you. Please contact your legal advisor and Forterra staff for a more in-depth conversation.

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Naming Forterra in Your Will
A bequest is one of the most meaningful legacies you can provide for Forterra. By naming Forterra as beneficiary of your will or trust, you will provide significant support to the organization, and your estate may receive an estate tax deduction for your gift.

You can designate Forterra as a beneficiary of your estate by:
- specifying a percentage of your estate for Forterra
- naming a specific dollar amount to Forterra
- giving the residue of your estate remaining after estate closing costs and final distributions to family to Forterra

Gifts of Property
Another effective way to support Forterra’s mission is to consider gifting vacation homes, commercial property, and raw land directly to Forterra. Forterra’s expert real estate team can often secure maximum value for your property and provide you with a significant tax deduction, in addition to freeing you of the burden of selling the property on your own.

Another option is providing what’s called a life estate to Forterra, in which you live in your home throughout your lifetime. After your death, the house and property are gifted to Forterra.

Please note: the information provided here is intended to be general and educational in nature and shouldn’t be construed as a substitute for legal or tax advice. In addition to talking with Forterra, please consult an independent legal and/or tax advisor for specific advice about your individual situation.
Retirement Plans – IRA Distributions
One easy way to support Forterra’s mission is to directly assign your annual IRA distribution to Forterra. After age 70½, you are required by law to take a distribution from your IRA, whether or not you need the income. In understanding qualified distributions, it's helpful to recall the basics of required minimum distributions (RMDs): If you're age 70½ or older, you generally must withdraw a minimum amount each year from your traditional IRAs (Roth IRAs are excluded) and employer-sponsored retirement plans. The money you're required to withdraw gets added to your taxable income. Failure to take your RMD by year-end could result in a stiff IRS penalty—50% of the amount you should have withdrawn.

If you will be over age 70½ in 2018 and would like to designate your 2018 IRA distribution to Forterra, you can contact your financial institution and ask to have your annual distribution (called the RMD in financial lingo) made payable directly to Forterra. Then, when filing your tax return, designate it as a qualified charitable distribution. You'll have satisfied your distribution requirement, and you won't have to pay income taxes on that money.

Retirement Plans and Life Insurance – Listing Forterra as a Beneficiary
Another option is listing Forterra as the beneficiary of all or part of the balance of your retirement plan, IRA, or life insurance policy. This action may dramatically reduce the amount of estate and income taxes to be paid by your estate. By naming Forterra as the beneficiary, your estate will be entitled to an estate tax charitable deduction for the full amount of the distribution. The full amount of the plan or benefits directed to Forterra will then support Forterra’s mission.

You can also contribute a life insurance policy that is no longer needed to Forterra. If Forterra is named the irrevocable owner and beneficiary of a life insurance policy, you will:

- Receive an income tax deduction for the premiums paid each year to maintain the policy or its cash surrender value or replacement cost, whichever is less, if the policy is paid-up
- Avoid including proceeds from the policy in your estate

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Life Income Plans
Forterra’s life income plans offer a variety of opportunities to make a gift while receiving valuable tax savings and payments for life. While the income you receive is taxable, you have the benefit of an immediate charitable deduction on your income tax. Several plans are available, including:

- a charitable remainder trust, which allows you to receive an income for life
- a charitable lead trust

Charitable Remainder Trust
Charitable remainder trusts give donors wanting to support Forterra added flexibility and excellent tax benefits.

How It Works:
- You choose the asset you wish to use. The asset is then gifted to a trust, then sold – avoiding the capital gain tax. You would also receive an income tax deduction.
- Funds in the trust (resulting from the sale of the asset) are invested and the trust makes regular payments to named individuals for a period of time designated by the donor.
- When the term of the trust ends, the remainder of the trust goes to Forterra.

Charitable Lead Trust
If you are in a high gift and estate tax bracket, you may wish to consider a charitable lead trust. This allows you to set up a trust for a term of years, after which the assets pass to you or your heirs. Meanwhile, Forterra receives the income annually for the term of the trust, putting it to work in saving the lands that make the Pacific Northwest great.

On behalf of the future generations who will enjoy the amazing places and spaces of our region, thank you for considering a legacy gift to Forterra. Please don’t hesitate to reach out if you would like to start a conversation about this process.

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For your legal documents, Forterra’s full legal name is “Forterra NW” and our IRS Tax ID number is 94-3112461. Forterra has also been known in the past as the King County Land Conservancy and the Cascade Land Conservancy.

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