LOOKING AHEAD
The Importance of Planning

Many people are starting to think about the future. Will they have what they, and their family, need in the years to come? Are their dependents covered and loved ones protected?

You can ensure the answer to all these questions is “yes”. How? By planning ahead.

4 STEPS TO GET YOU STARTED:

Step 1: The Basics
Figure out what you have and what you want to do with it. Think carefully about family members, friends and the places you may wish to include, and take a rough inventory of your assets.

Step 2: Choose a Guardian
Guardians are of the utmost importance if you have minor children, but if you have a disabled adult child, parent or spouse who is your dependent, you must also think about who will care for them when you are gone.

Step 3: Choose an Executor/ Personal Representative
The executor is responsible for notifying all relevant businesses and individuals of your passing, settling your debts, filing necessary tax returns and distributing your assets according to the plan you created.

Step 4: See a Professional
After you have spent some time taking stock and making decisions, set up a meeting with an estate planning attorney. You can get things lined up, but you will need an attorney to create and finalize your will into a legally sound document.

DID YOU KNOW?
You can also use your future plans to extend your support of the places you care about, like The Ohio State University. Learn more about legacy gifts, inside.
WRITE YOUR LEGACY AT OHIO STATE

As you start to plan your future, one of the first documents you will create is your will. This important piece of paper does more than just dictate how your possessions are distributed after your lifetime; it also allows you to create the legacy you want to leave and extend your support of the places you care about.

A GIFT IN YOUR WILL
One of the most popular ways to leave a legacy gift to support The Ohio State University is through a gift in your will. Making this gift is simple. All it takes is one sentence. It is also:

- **Flexible.** You can update your wishes at any time.
- **Versatile.** You can leave us a certain amount or percentage of your estate.
- **Personal.** You can also tailor your gift to support the programs you are passionate about at Ohio State.

CONSIDER PERCENTAGE GIVING
Instead of leaving a specific amount to support Ohio State, consider leaving a percentage of your estate instead. Whether 1% or 100%, your gift makes a difference for our Buckeyes.

PERSONALIZE YOUR GIFT
You can also tailor your gift to The Ohio State University Foundation to reflect your passions and areas of interest. Whether it is supporting a specific program, establishing a scholarship or making a contribution to our general needs, you can use your will to give a gift that reflects you.

Consider these popular ways to give from your will:

1. **Restricted bequest.** This type of gift allows you to specify how the funds are to be used. Perhaps there is a specific college, department or program you want to support. If so, we are happy to work with you to ensure your gift is used as you intend.

2. **Unrestricted bequest.** An unrestricted gift in your will has no conditions attached. It is a gift that supports our general purposes, allowing us to determine the most pressing need for the funds at the time of receipt.

3. **Endowed bequest.*** An endowed gift allows you to continue your giving indefinitely. The funds from your gift will be invested, with just a small portion being used each year.

*Minimum gift amount of $100,000 required to establish an endowment at this time.
Do not just sign it and forget it. You should review your will periodically or whenever you experience a life change such as:

- A birth or death in the family
- Change in marital status
- New tax laws
- A move to a new state

Your estate planning attorney can help you make any necessary changes, whether that be by creating a new will, or making an update via a codicil.

**ALREADY HAVE A WILL?**

**HOW DO I REVOKE AND DISCARD AN OLD WILL?**

*Step 1:* Create a new will, explicitly revoking all previous wills and stating your new wishes. Do this before you destroy the old will.

*Step 2:* Physically revoke the old will and all known copies. You could tear it up, burn it, shred it or, if you want to preserve the chain of documents, write “Revoked and succeeded by will dated _____” on each page and sign it.

*Step 3:* Notify your loved ones and any other necessary parties that the old will has been revoked and replaced with a new will.

*Please contact your own legal counsel for advice.*

“**My love for Ohio State knows no bounds.**”

—PEGGY IDEN

Prior to her passing in April 2019, Peggy Iden decided to name The Ohio State University College of Education and Human Ecology in her will. Her gift established the M. Peggy Iden Endowment, which will provide students with the financial resources needed to attain an Ohio State education.

**CRAFT YOUR LEGACY**

To learn more about making a legacy gift to The Ohio State University Foundation through your will, contact John C. Woods at giftplan@osu.edu or 614-292-2183 or return the enclosed reply card.

If you’ve already included us in your future plans, please let us know that as well. It would be our honor to thank you and ensure your gift is used exactly as you intend.
WAYS TO GIVE IN 2020

The end of the year is quickly approaching. If supporting The Ohio State University is still on your to-do list, consider these options that allow you to make a difference now, while also receiving benefits in return.

MAKE AN IMPACT TODAY

1. **Give cash.** The CARES Act, passed in response to the coronavirus pandemic, allows taxpayers who take the standard deduction a $300 universal charitable deduction.

2. **Give from your donor advised fund.** If you have a donor advised fund, recommend a grant to support Ohio State. Since you are using money already set aside, you won’t have to part with additional assets today.

3. **Give from your IRA.** If you are 70½ or older, you can still transfer any amount up to $100,000* per year directly from your IRA to a nonprofit such as The Ohio State University Foundation. This gift does not generate income, so you benefit whether you itemize on your taxes or not.

*This figure is reduced by the amount of IRA contributions that you made after age of 70½ that were allowed as a deduction.

YOUR NEXT STEPS

Your continued support of Ohio State ensures Buckeyes have what they need to succeed now and in the future. All it takes is three simple steps to create your legacy at Ohio State and beyond.

- **Return** the enclosed reply card to request your copy of our new guide 6 Smart Strategies for Year-End Giving and to request sample language you can use to include a gift to The Ohio State University Foundation in your will.
- **Visit us online** to explore other ways you can create your Buckeye legacy at giveto.osu.edu/giftplanning.
- **Contact John C. Woods** at 614-292-2183 or giftplan@osu.edu with any questions you have or to learn more about supporting Ohio State with a legacy gift.

Ready for Dec. 31?
Explore some other tax-smart ways you can support Ohio State before the end of the year in our new guide 6 Smart Strategies for Year-End Giving.