

THE TEMPLE'S ENDOWMENT CAMPAIGN

Investing for 2017 and Beyond

FREQUENTLY ASKED QUESTIONS

WHAT ASSETS CAN I USE TO MAKE A GIFT TO THE TEMPLE?

Donors may make outright gifts or pledges of cash and securities. We also encourage donors to consider including The Temple in your estate plans. The most common way to do this is to name The Temple as a beneficiary of your will. Other options include establishing a charitable remainder trust with The Temple as a beneficiary or naming The Temple as a beneficiary of a retirement plan or life insurance policy.

Language for a general bequest:

"I give, devise, and bequeath the sum of \$_____ (or a description of the specific asset), for the benefit of The Temple and its general purposes."

Language for a restricted endowment bequest:

"I give, devise, and bequeath the sum of \$______ (or a description of the specific asset), for the benefit of The Temple, to establish an endowed fund (or the John Doe Fund, or similar wording), to be held as a permanent endowment, which shall be used for (specific purpose). Such fund shall be held, invested, and applied in accordance with the endowment policies of The Temple. However, if, at the time of my death, the realized amount is less than the minimum amount required to establish such an endowed fund, or in the event that such use shall, in the judgment of the Endowment Board of Trustees, become unnecessary or impracticable then I direct that my gift shall be devoted to such purposes as the Endowment Board of Trustees shall determine, keeping such use as close to my intent as possible."

IS MY GIFT TAX DEDUCTIBLE?

Current gifts are fully tax deductible as provided by law. Tax deductions for planned gifts vary depending on the form of the gift. Some have income tax advantages while others offer estate tax advantages.

Donors are encouraged to consult their tax and legal advisors when considering which planned giving options are most appropriate.

MAY I USE APPRECIATED SECURITIES TO PAY MY PLEDGE?

Appreciated securities are a great vehicle for making charitable gifts. Not only do you get to deduct the current fair market value of the gift; you also avoid paying capital gains on the appreciation—a great double tax benefit. It is The Temple's policy to sell securities immediately upon receipt.

WILL YOU ACCEPT MY GIFT OF REAL ESTATE?

In most cases, The Temple is not prepared to accept gifts of real or personal property.

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CAN I "ENDOW MY DUES"?

A Perpetual Annual Dues Endowment (PADE) is a permanent fund dedicated to endowing your Temple Annual Dues gift. A PADE fund is not intended to take the place of current annual dues – instead it is lasting legacy that in perpetuity will continue to make an annual gift to The Temple on your behalf. You can establish a PADE Fund by leaving a planned gift of 20 times your annual campaign contribution, assuming the endowment committee spends no more than 5% of the corpus of the endowment in a given year.

ARE WE DONE RAISING FUNDS FOR THE ENDOWMENT WHEN WE MEET GOAL OR AT THE 150TH ANNIVERSARY IN 2017?

No. Investing in our future by building the endowment for the generations to come will always be a priority for The Temple. The benchmark of the 150th Anniversary provided us with an opportunity to challenge ourselves to grow the endowment fund to a size comparable to other like institutions. By meeting this challenge, we will have ensured the health of The Temple today.

HOW IS THE ENDOWMENT MANAGED?

The Endowment Board of Trustees is entrusted with the prudent management of endowment funds. The Board selects and monitors investment managers. As part of this process, the Endowment Board reviews and revises all policies, as needed, and always provides an appropriate level of oversight of the endowment.

WHAT IS THE ENDOWMENT SPENDING POLICY?

The distributions will be made on an as authorized basis, as approved by the Endowment Board, with a goal of distributing no more than 5% of the average market value of the portfolio for the preceding 12 quarters during any fiscal year.

CAN I RESTRICT MY GIFT WITHIN THE ENDOWMENT?

While our preference is for unrestricted gifts, you may establish a named endowment fund for a specific purpose with an initial minimum contribution of \$100,000. Restricted gifts will be accepted so long as such gifts are not inconsistent with The Temple's mission and goals. Remember, unrestricted gifts allow the Endowment Board of Trustees maximum flexibility to address the needs of our Temple community.

ARE THERE OTHER WAYS MY FAMILY'S NAME CAN BE LISTED IN PERPETUITY?

Yes. You may establish an unrestricted named fund for \$5,000, which will be governed by the Endowment Board of Trustees.

WHAT DOCUMENTATION DO I NEED TO BECOME A MEMBER OF THE LEGACY SOCIETY?

We are happy to welcome you into the Legacy Society honoring those who have made planned gifts to The Temple. All that's required is that you provide written documentation of the planned gift.

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I'D LIKE TO MAKE AN OUTRIGHT GIFT TO THE ENDOWMENT. OVER HOW MANY YEARS MAY I SPREAD MY COMMITMENT?

Generally pledges are payable over up to five years; exceptions can be made. Contact Mark Jacobson for more information.

HOW DOES MY PLANNED GIFT COUNT TOWARDS THE CAMPAIGN TOTAL?

Gifts to The Temple Endowment Campaign will be counted in two categories: current gifts and future gifts. Current gifts include cash and cash equivalents, securities, charitable lead trusts, matching gifts and pledges of same. Outright gifts will be counted toward the campaign in accordance with IRS regulations regarding deductibility. Any realized planned gifts that occur during the campaign will also count toward this portion of the campaign when received. As a general rule, The Temple cannot accept gifts of real estate or tangible personal property.

For donors 70 years of age or above, irrevocable deferred gifts can be counted toward the cash portion of the campaign. Future gifts will be separately counted at face value. Written documentation is required in order for a deferred gift to be counted. Deferred gifts include bequests, charitable remainder trusts, annuities, life insurance and retirement plan beneficiary designations. It is preferable that these gifts be irrevocable, but both revocable and irrevocable gifts will be counted.

Donors who made planned gifts prior to the commencement of the campaign will be counted towards the campaign goal. These donors must provide documentation of the planned gifts in order for them to be counted toward the future gifts goal.