

Legacy Society

Empowering Futures, Creating Legacies

At Opportunity Scholars, we believe in the power of education to transform lives. Our mission is to provide young adults with the skills, resources, and opportunities they need to achieve their educational and career goals. Planned giving allows you to partner with us in this mission, creating a legacy that will empower future generations.

What is Planned Giving?

Planned giving is a way for you to make a significant, lasting impact on Opportunity Scholars through thoughtful, strategic charitable contributions. Unlike immediate cash gifts, planned gifts are made as part of your overall financial or estate planning. These gifts often come in the form of bequests in a will, charitable trusts, beneficiary designations, or gifts of appreciated assets like stocks or real estate.

Why Planned Giving?

Planned giving offers you the unique opportunity to make a meaningful difference without impacting your current financial situation. By including Opportunity Scholars in your estate plans, you can:

- **Support Future Generations:** Your gift ensures that Opportunity Scholars continues to provide critical support and opportunities to young adults for years to come.
- **Achieve Financial Goals:** Planned giving allows you to balance your charitable intentions with your financial needs, potentially reducing taxes or providing income for yourself or your loved ones.
- **Leave a Lasting Legacy:** Your generosity will be recognized and remembered through our Legacy Society, ensuring that your commitment to educational equity is honored.

How Your Legacy Makes a Difference

Planned gifts provide vital support to Opportunity Scholars, allowing us to expand our programs, reach more young adults, and deepen our impact. Your legacy gift can help us:

- Provide funding, financial coaching, and guidance to young adults pursuing higher education or technical certifications.
- Offer one-on-one mentoring and career coaching to young adults starting their professional journeys.
- Develop innovative programs that respond to the evolving needs of our community.

Join Us in Shaping the Future

We invite you to explore the planned giving options outlined in this toolkit and join our Legacy Society. Whether you choose to make a bequest, establish a charitable trust, or name Opportunity Scholars as a beneficiary of your retirement account, your commitment will help ensure that the promise of opportunity is available to all.

Thank you for considering this powerful way to support Opportunity Scholars through our Legacy Society. Together, we can build a brighter future, one young adult at a time.



Planned Giving Options

1. Bequests in Wills or Trusts

- Definition: A bequest is a gift made through a will or trust, allowing donors to leave a specific amount, percentage, or residual portion of their estate to Opportunity Scholars.
- Benefits: Simple to set up, can be adjusted anytime, potential estate tax benefits.

2. Beneficiary Designations

- Definition: Donors can name Opportunity Scholars as a beneficiary of their retirement accounts (IRA, 401(k)), life insurance policies, or other financial accounts.
- Benefits: Avoid probate, easy to arrange, no cost involved.

3. Charitable Remainder Trusts (CRTs)

- Definition: CRTs provide income to the donor or other beneficiaries for life or a set period, with the remainder going to Opportunity Scholars.
- Benefits: Income for life, potential tax deductions, reduces estate taxes.

4. Charitable Lead Trusts (CLTs)

- Definition: CLTs provide income to Opportunity Scholars for a set number of years, with the remaining assets going to heirs.
- Benefits: Reduces gift and estate taxes, allows heirs to inherit assets at a reduced tax rate.

5. Gifts of Appreciated Assets (Stocks, Real Estate)

- Definition: Donors can transfer stocks, real estate, or other appreciated assets directly to Opportunity Scholars.
- Benefits: Avoid capital gains taxes, receive an income tax deduction, and potentially increase the impact of the gift.

6. Endowments

- Definition: Contributions to or creation of endowment funds provide ongoing support to Opportunity Scholars.
- Benefits: Create a lasting legacy



How to Get Started

Step-by-Step Guide:

Including Opportunity Scholars in your will or trust is a straightforward process that allows you to make a lasting impact. Here's how you can do it:

- **Contact Your Attorney:** Reach out to your estate planning attorney and inform them of your wish to include Opportunity Scholars in your will or trust.
- **Decide on the Type of Gift:**
 - **Specific Bequest:** You can leave a specific dollar amount or a particular asset (e.g., stocks, real estate).
 - **Percentage Bequest:** You can designate a percentage of your total estate.
 - **Residual Bequest:** After other specific bequests are made, the remainder of your estate can go to Opportunity Scholars.
- **Provide the Correct Legal Name and Tax ID:**
 - **Legal Name:** Opportunity Scholars
 - **Address:** PO Box 1823, Winchester, VA 22604
 - **Tax ID:** Contact Opportunity Scholars
- **Sample Language for Your Will or Trust:**
 - "I give, devise, and bequeath [insert dollar amount, percentage, or description of asset] to Opportunity Scholars, a nonprofit organization with a mailing address of PO Box 1823, Winchester, VA 22604, for its general use and purpose."
- **Review and Finalize:** Work with your attorney to review the updated document and ensure it reflects your wishes. Sign and store your will or trust document in a safe place.

How to Change a Beneficiary Designation

You can name Opportunity Scholars as a beneficiary of your retirement accounts, life insurance policy, or other financial accounts. This is often one of the simplest ways to make a planned gift.

1. **Contact Your Account Administrator:** Request a beneficiary designation form from your IRA, 401(k), life insurance company, or other financial institution.
2. **Fill Out the Beneficiary Form:**
 - Include Opportunity Scholars' legal name, address, and Tax ID as the designated beneficiary.
 - You can specify Opportunity Scholars as a primary or contingent beneficiary for all or a percentage of your account.
3. **Submit the Completed Form:** Return the completed form to your account administrator and keep a copy for your records.
4. **Notify Opportunity Scholars:** Inform the organization of your beneficiary designation so they can recognize and thank you for your planned gift.



Opportunity Scholars

Pathways to Success

Tips on Talking to Family and Financial Advisors About Planned Giving

Discussing your philanthropic goals with family and advisors is an important step in ensuring that your intentions are understood and respected.

1. **Communicate Your Values and Intentions:**
 - Share your reasons for supporting Opportunity Scholars. Explain why this cause is meaningful to you and how you hope your legacy will make an impact.
2. **Involve Your Financial Advisor:**
 - Speak with your financial advisor to understand how planned giving fits into your overall financial plan, considering factors like tax benefits and the impact on your heirs.
3. **Discuss with Your Family:**
 - Be open about your decision to include a charitable gift in your estate plan. This transparency can help prevent misunderstandings and ensure your family understands your philanthropic values.
4. **Document Your Wishes:**
 - Ensure that your will, beneficiary forms, and any other relevant documents reflect your intentions clearly. Consider writing a letter of intent that outlines your goals for your gift, which can be shared with both your family and Opportunity Scholars.

This guide empowers you to take meaningful steps toward leaving a lasting legacy with Opportunity Scholars, while ensuring your philanthropic goals are honored and understood by those closest to you. If you need further assistance, feel free to reach out to us at accounting@opportunitiescholars.org or your legal and financial advisors.



Opportunity Scholars

Pathways to Success

Thank you for becoming a member of the Legacy Society, a group for individuals who have included Opportunity Scholars in their estate plans. Your generosity ensures that we can continue our mission of empowering young adults in Virginia through educational and career advancement opportunities.

Membership Information:

Full Name:

Address:

City, State, ZIP:

Email Address:

Phone Number:

Please indicate how you have included Opportunity Scholars in your estate plan:

- Will or Trust
- Charitable Remainder Trust
- Retirement Account
- Life Insurance Policy
- Other (please specify): _____

Acknowledgment Preferences:

We would like to occasionally recognize your generosity publicly. Please indicate how you would like your name to appear, or if you would like to remain anonymous please indicate.

Call
(540) 931-1084

Message
info@opportunitiescholars.org

Mailing Address
PO Box 1823, Winchester, VA 22604



Opportunity Scholars
Pathways to Success

Signature:

Date:

Please return this form to:

Opportunity Scholars

PO Box 1823

Winchester, VA 22604

accounting@opportunitiescholars.org

Thank you for your commitment to helping young adults achieve their dreams. Your legacy will make a lasting impact on the future of our community.

Warm regards,

Caroline Brown

Director of Development and Growth

Opportunity Scholars

Call
(540) 931-1084

Message
info@opportunitiescholars.org

Mailing Address
PO Box 1823, Winchester, VA 22604



Answers to Common Questions About Planned Giving

1. What Planned Giving Options Are Available?

Opportunity Scholars offers several ways for you to leave a legacy through planned giving, including:

- **Bequests:** You can include Opportunity Scholars in your will or trust, specifying a fixed amount, percentage, or the remainder of your estate.
- **Beneficiary Designations:** Name Opportunity Scholars as a beneficiary of your retirement accounts, life insurance policies, or other financial accounts.
- **Charitable Trusts:** Options like Charitable Remainder Trusts (CRTs) provide income to you or your loved ones, with the remaining assets supporting Opportunity Scholars.
- **Gifts of Appreciated Assets:** Donate stocks, real estate, or other appreciated assets, which may offer tax advantages.
- **Endowments:** Contribute to existing endowment funds or create one in your name to provide ongoing support to our programs.

Each of these options allows you to tailor your gift to your financial and philanthropic goals, creating a lasting impact.

2. What Are the Tax Benefits of Planned Giving?

Planned giving can provide significant tax advantages:

- **Estate Tax Reduction:** Bequests and other planned gifts can reduce the taxable portion of your estate, potentially lowering estate taxes for your heirs.
- **Income Tax Deductions:** Contributions of appreciated assets, such as stocks, may allow you to avoid capital gains taxes and receive an income tax deduction based on the asset's full market value.
- **Lifetime Income:** Charitable trusts, like Charitable Remainder Trusts, provide income for life or a set number of years, with potential immediate tax benefits for you.

We encourage you to consult with your financial advisor or tax professional to understand how these benefits apply to your unique situation.

3. How Will My Gift Be Used to Support Opportunity Scholars?

Your planned gift will directly support Opportunity Scholars' mission to empower young adults through education and career opportunities. Here's how your contribution makes a difference:

- **Young Adult Support Services:** Funds provide personalized coaching, financial aid guidance, and career readiness programs that help young adults navigate their educational and professional journeys.
- **Program Expansion:** Your gift allows us to develop and expand programs that address emerging needs in our community, such as mentorship initiatives and technical skill development



Opportunity Scholars

Pathways to Success

- **Sustainability:** Planned gifts strengthen our financial foundation, ensuring that Opportunity Scholars can continue its work for years to come, reaching more young adults and having a greater impact.

We take great care to honor your intentions, and you can designate your gift for a specific program or allow us to use it where it's needed most.

If you have further questions or wish to discuss your planned giving options, please contact us directly. Your legacy can create a lasting impact on the lives of countless young adults, and we are grateful for your commitment to our mission.

6. Legal and Financial Considerations

Disclaimer:

Opportunity Scholars encourages donors to consult with their financial and legal advisors when making planned giving decisions. Professional guidance ensures that your gift is structured to best meet your financial, tax, and charitable goals.

Tax Advantages:

Planned gifts can offer significant tax benefits, depending on the type of gift and your financial situation. Potential advantages include income tax deductions, reduced capital gains taxes, and potential estate tax savings. Opportunity Scholars recommends discussing these benefits with your advisors to maximize the impact of your gift and cannot guarantee any tax benefits.

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