Putting Your Values Front and Center
The Importance of Sharing Your Personal Goals With Professional Advisors

Have you ever discussed your values with your attorney, accountant or other professional advisors? If you haven’t, your advisors don’t know how you’d like to be remembered in your community. This becomes even more of a problem if your financial and estate plans don’t reflect your family’s values.

Professional advisors naturally concentrate their efforts on the value of your estate and the taxes it will eventually generate. They recommend helpful strategies to reduce the tax bite, but little more than your net worth is shared with them.

A Better Alternative
Make sure you discuss your personal values and goals with your professional advisors during the planning process so your long-term plans are built around these important standards. To help your advisors get an idea of your values and goals:

- Share what is important to you.
- Document what you stand for in life.
- Tell them how you want to be remembered by your family and community.

Involve Your Family
Many families build mission statements as part of this process, to help clarify and emphasize the values and legacy they want to leave behind. This mission statement can then become the core document in all your plans, whether it’s for estate tax planning, capital gains taxes or philanthropy.

To develop a mission statement with your family, sit down and discuss what your family believes are priorities in life and how you want to make a lasting impact as a group.

The Best Outcome
By declaring what you care about first, your advisors can build a plan with you that embraces and fulfills your values and goals – all while putting your family’s financial security first.

Contact Gordon Binek at (800) 272-2586 to learn about smart ways to incorporate charitable giving into your estate and financial plans.
3 Ways to Touch a Life With the Life You’ve Built
Using Estate Planning Tools to Leave a Lasting Legacy of Support

You’ve worked hard to create security for you and your loved ones. Perhaps you have tackled responsibilities such as creating a will, cushioning a retirement nest egg or purchasing life insurance. Did you know that these estate planning tools offer simple, flexible ways to support our organization after your lifetime?

Remember us in your will or living trust. Including a gift to us in your will or living trust, known as a bequest, allows you to offer future support without giving up assets today. You can leave us a specific asset, a specific dollar amount or a percentage of the residue of your estate.

Name us as beneficiary of your retirement account. Did you know that when you name any individual other than your spouse as beneficiary of your retirement account, it will be exposed to income taxes and possibly estate taxes, consuming more than half of your gift? If you name our organization as the beneficiary, however, your estate will receive an estate tax charitable deduction and we can take a tax-free withdrawal of the account balance, making this a simple way to put the full amount of your gift to use.

Leave us all or a portion of your life insurance. Many people overlook life insurance as a giving option, but it’s a simple way to make a bigger difference than you may have thought possible. You can name us as beneficiary of a percentage of your existing life insurance policy’s death benefit.

CONTACT US to learn more about these long-term giving options.

Special Opportunity
Are you 70½ or older?
Make a difference today by moving up to $100,000 from your IRA directly to a qualified charity such as ours without having to pay income taxes on the money. This is possible under the reinstated IRA charitable rollover law, which is only available until the end of this year.
Your Step-by-Step Guide

Naming Us as a Beneficiary

Of Your Will or Living Trust

1. Decide if you would like to make a gift of cash or other property. Another popular option is to give a percentage of your estate after other gift intentions to your loved ones have been fulfilled.

2. Contact us or return the enclosed survey to receive official language to include in your will or trust.

3. Take our official language to your estate planning attorney. Your estate planning attorney will prepare a formal and legally sound amendment to your will called a codicil.

Of Your Retirement Account or Life Insurance

1. Contact the administrator of your retirement account or insurance company for a change-of-beneficiary form.

2. Decide what percentage of the plan’s value you would like us to receive and name us, along with the stated percentage, on the beneficiary form.

3. Return the form to your plan administrator or insurance company.

FREE Guide!

You can make a big difference with just a little effort by designating us as a beneficiary of your retirement plan assets, life insurance or insurance annuities. Learn more by requesting our free guide *The 3 Easiest Ways to Leave Your Legacy* by returning the enclosed survey.

The information in this publication is not intended as legal advice. For legal advice, please consult an attorney. Figures cited in examples are for hypothetical purposes only and are subject to change. References to estate and income taxes include federal taxes only. State income/estate taxes or state law may impact your results.
The Password You’ve Entered Is Incorrect
When Your Online Accounts Become Your Heirs’ Problem

Few people want to sift through paperwork when a loved one dies, but now many also have to plunder through online accounts – stock trades, bank statements, social networks and emails – to retrieve crucial information and possibly a portion of their inheritance.

To complicate matters, most people change their passwords frequently and rarely use something obvious. Meanwhile, most estimates show that the average Internet user has as many as 20 passwords.

While numerous services can safely secure your passwords in an “online vault,” they can be limited. In many instances, some online terms of service may prevent you from transferring accounts to other people. There is also this consideration: What if the online security company goes out of business? Storing your passwords in your will isn’t a good idea either since passwords can change often and a will becomes public record, which can potentially put your assets at risk.

4 Steps to Organizing Your Digital Estate

So what can you do to help your heirs? Take the four steps listed at right to make the passing on of your online legacy less hectic for your loved ones.

1. **Identify** all of your online assets – email, Facebook, PayPal, bank accounts, etc.
2. **List** the usernames, passwords, and security questions and answers, along with the accounts, on a computer spreadsheet that can be easily updated. The list should be stored on a USB flash drive or CD or printed and placed in a safe location such as a fireproof safe or safe-deposit box.
3. **Share** the location of your list with a trusted person, such as your spouse or a loyal friend.
4. **Meet** with an estate planning attorney to create a plan that will allow for easy transfer of your digital estate to your heirs.

Crafting Your Legacy

Next Steps

1. **Request** our FREE guide *The 3 Easiest Ways to Leave Your Legacy* by returning the enclosed 30-second survey.
2. **Visit** our website to learn more about our mission and how you can provide support.
3. **Contact us** if you have any questions about supporting our organization through your estate plan.

BSC Foundation publishes *Financial Connections* as a service to our alumni and friends. Our goal is to provide timely suggestions that may assist you in your tax and financial planning. The information contained in *Financial Connections* is based on recent court decisions, rulings, federal tax laws and regulations now in effect. To determine how this information applies to your financial plans, you should consult your financial, legal and tax advisors. Gifts to BSC Foundation are tax-deductible.

Bismarck State College Foundation
P.O. Box 5587
Bismarck, ND 58506-5587
(800) 272-2586 or (701) 224-5697
Fax: (701) 224-2493
Email: gordon.binek@bismarckstate.edu
Website: www.bismarckstate.edu/foundation

Gordon Binek
Executive Director