



GENEVA FOUNDATION

of PRESBYTERIAN HOMES

NEWS UPDATE

THE GENEVA FOUNDATION TRANSFORMS LIVES BY ENRICHING PRESBYTERIAN HOMES

COMMUNITIES THROUGH GENEROUS AND IMPACTFUL PHILANTHROPY.

Betsy and Bruce Wagner's Love Story Began in Kindergarten

When speaking lovingly of his dear late wife, Betsy, Bruce Wagner quips, "We had met in kindergarten, lost touch and then met again 25 years later. We would always win the contest for 'earliest met' or whatever."

Betsy and Bruce married in 1975 and raised their two children (Sage and Alexander) in the Detroit area. All who knew Betsy's gentle soul were touched by her kindness, selflessness and the love she had for her husband, children, grandchildren (Owen and Parker) and many wonderful friends.

Bruce, a former marketing communications senior executive with a degree from Dartmouth College and a Master of Business Administration degree from The Wharton School, had done a study of impactful and tax-savvy deferred vehicles. Together, Betsy and Bruce selected the **charitable remainder unitrust** to better ensure that they, the Geneva Foundation and their other chosen charities benefit from proactive estate planning. The couple shared three contented years at Lake Forest Place before Betsy's passing in July 2023. Bruce continues to be actively involved in this community's resident-led Sidekick Program.

Charitable remainder unitrusts are irrevocable deferred giving tools that let you donate assets to 501(c)3 organizations, like the Geneva Foundation, and draw annual income. According to the IRS, **charitable remainder unitrusts** also allow you to defer income taxes on the sale of assets transferred to the trust and may give you a partial charitable deduction based on the value of charitable interest in the trust.



Bruce and Betsy Wagner

“

As New Founder Society members, we included the Geneva Foundation in our estate plan to fortify its long-lasting positive impact on our Presbyterian Living community.”

—Bruce Wagner

All they really needed to know, Betsy and Bruce learned in kindergarten and years later through careful research. Please contact Lisa Schiro, Vice President of Development & Fundraising, at Lschiro@presbyterianliving.org or 847-979-3922 for details about leaving your legacy with the Geneva Foundation (Tax ID 71-0945228).



Smart Ways to Give Before 2025 Ends

You can finish this year strong with a gift that maximizes your charitable impact at the Geneva Foundation of Presbyterian Homes and may reduce your taxes.

Use appreciated stock

Donating stock that you have owned for longer than one year allows you to qualify for an income tax deduction and eliminate any tax on the appreciation.

- **Important note:** If the stock is electronically transferred to us, the gift date is the day the stock enters our account, not the date you ask your broker to make the transfer.

Contribute to your donor advised fund (DAF)

Add funds to an existing DAF or open a new one at a community foundation.

- **Important note:** You qualify for an income tax deduction when you contribute to a DAF. If you are ready to start making an impact with your DAF, consider recommending a grant (or recurring grants) to support our mission.

Make a gift from your IRA

If you are 70½ or older, you can give any amount up to \$108,000 from your IRA directly to Presbyterian Living and your designated community (e.g., Lake Forest Place, The Moorings or Westminster Place). You will not pay income taxes on the transfer. This gift can also count toward your required minimum distributions.

- **Important note:** Your IRA administrator must transfer the funds by Dec. 31. If you have check-writing features on your IRA, your check must clear your account by December 31 to count toward your required minimum distribution for the calendar year.

You Can End 2025 on a High Note

For guidance on the best ways to leave your legacy at the Geneva Foundation of Presbyterian Homes as we approach the end of the year, contact Lisa Schiro, CFRE, at Lschiro@presbyterianliving.org or 847-979-3922 today.

You Can Have a Generational Impact

The New Founders Society honors donors who have arranged a gift to the Geneva Foundation of Presbyterian Homes through a bequest, life insurance, charitable gift annuity or other deferred gifts. If you have already made a gift to the Geneva Foundation of Presbyterian Homes, please let us know by completing the enclosed reply card.

You to the Rescue!

Help a Loved One With Will Planning



If someone in your life needs help setting up a will, you have the power to ease their mind now and comfort their loved ones later. Just follow these steps:

1 First Listen, Then Offer Help

Remember that this is about their wishes, their legacy. Ask about the people and causes they value most. If your loved one wants to skip writing a will, remind them that without one, the state where they reside decides who gets their assets

2 Consider Calling In an Expert

An estate planning attorney ensures all documents are in order and legally valid. If the person you are advising has a simple estate and family dynamic, online will programs can offer a convenient and cost-effective alternative

3 Make a List of Assets

Make an inventory of assets, including residence and any other real estate, bank accounts, retirement funds, investment accounts, business interests, life insurance policies (face value), vehicles, annuities and possessions.

4 Decide Guardianship

Who should be entrusted to raise young children, look after an adult child with disabilities, or care for pets? It is critical that instructions be clear, especially in complex family situations.

5 Don't Forget Favorite Causes

Some people want to use a portion of their estate to benefit an organization they hold close to their heart. A nonprofit such as the Geneva Foundation of Presbyterian Homes can be assigned a percentage of an estate through a will in as little as one sentence.

6 What to Do Once the Will Is Done

Your relative or friend should keep the original signed document, along with a copy, in a secure and easily accessible location like a fireproof safe. They should tell their executor or personal representative where and how to find it.

A Planning Tool You Can Use

We want to offer a FREE resource to help you organize your assets (or your loved one organize theirs). ***Estate Planning You Can Do at Home*** outlines three important steps to creating a solid plan and includes a handy worksheet for determining the approximate value of assets. Simply complete and return the enclosed card to request yours today!



How Tax Law Changes Could Affect Your Year-End Giving



With giving season in full swing, many are wondering how they can still make a difference this year in the lives of our residents and their families — especially in light of recent tax law changes.

Changes to consider

Higher Standard Deduction Made Permanent

For 2025, the deduction will be \$15,750 for single filers and \$31,500 for married couples filing jointly. If you are 65 or older, you may qualify for a bonus deduction of up to \$6,000, although it begins to phase out at higher income levels.

Your takeaway: Even if you don't itemize, you may still benefit if you give appreciated stock or, if you are 70½ or older, from your IRA.

New Limit for Top Earners

Currently, top earners get a 37-cent tax benefit for every dollar deducted. Starting in 2026, that drops to 35 cents

Your takeaway: If you are in the highest tax bracket, consider giving more this year for greater tax savings.

New Floor for Itemizers

Starting with the 2026 tax year, you will need to give at least 0.5% of your adjusted gross income (AGI) to claim a charitable deduction.

Your takeaway: Consider maximizing your giving in 2025 before this new threshold takes effect.

Wrap Up Your Year With Purpose

If you have any questions about making your giving count this year, simply return the enclosed reply card or contact us today.



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HOW TO CONTACT US

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If you wish to be removed from our mailing list, please contact Lisa Schiro, CFRE, by email at Lschiro@presbyterianliving.org.

- **Family.** You can give your money to your significant other, either outright or in a trust, and also make plans in the event your significant other does not survive you.

If you have children, you can give your money to them in equal or unequal shares, or you can create a trust for their benefit.

You may have grandchildren to think about, or nieces or nephews you would like to remember. You may also want part of your estate to go to parents, brothers or sisters. Ensure you’ve thought of everyone as you make your designations.

- **Charitable goals.** A gift to the Geneva Foundation of Presbyterian Homes can take many forms, including a specific amount of money, a particular asset or a percentage of your estate.

Tip: Did you know that a portion of your retirement plan assets can be consumed by taxes when given to loved ones? To eliminate taxation of these assets, many supporters like you use their retirement plan assets to make gifts to a nonprofit. When you name us as a beneficiary, we receive 100% of your gift.

- **Special assets.** Do you have jewelry, art objects or other prized possessions you would like to give to someone who would enjoy having them? Then say so in your will.

Disposition of Estate

1. To significant other

Descriptions of assets

2. To other beneficiaries

Descriptions of assets, plus names and relationships of beneficiaries

3. To charitable organizations

Descriptions of assets and names of charitable organizations

3 Meet With an Estate Planning Attorney.

After you complete the inside chart and consider additional assets and circumstances, you are ready to meet with your attorney, who will draft your documents.



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Estate Planning You Can Do at Home



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Getting a handle on your estate plan gives you peace of mind and ensures that your loved ones are able to follow your wishes.

Get a Head Start on Estate Planning

3 Essential Steps

When estate planning is mentioned, most people think of a will. It's true that a will is a good starting point, as it ensures that your wishes are carried out after your lifetime. But a good estate plan can also include tools that benefit you and the people and causes you care about most, like the Geneva Foundation of Presbyterian Homes.

How Much Do I Really Have?

Thinking about how much your estate is worth can raise all kinds of questions: Is there enough to retire on? Can I provide for my family? Fortunately, most people have more in their estate than they thought.

To get started, take the following three steps:

1 Make an Inventory of Your Assets.

Writing down what you have will help you estimate your net worth. If you are married, be sure to include your spouse's assets and all jointly owned or community property. Use the current market value for everything you own and the face value (not cash value) for any life insurance. The chart at right is an easy way to list your figures. Don't worry about exact amounts; your best estimate is a helpful start.

2 Decide Who Gets What.

Once you've made an inventory of your property, you're ready to decide where you want it to go. See the back page for a list of things you should consider, including how some assets are subject to taxes while others are not, depending on who they're left to.

Name: _____	Date: _____		
	Owned by you alone	Owned by your spouse	Owned jointly (or in community)
Assets			
Residence	\$ _____	\$ _____	\$ _____
Other real estate	_____	_____	_____
Bank accounts, certificates of deposit, money market funds	_____	_____	_____
Stocks, bonds, mutual funds	_____	_____	_____
Closely held business interests	_____	_____	_____
Partnership ventures	_____	_____	_____
Notes, mortgages owed to you	_____	_____	_____
Retirement funds	_____	_____	_____
Life insurance face value	_____	_____	_____
Furniture, jewelry, collections, etc.	_____	_____	_____
Automobiles, boats, etc.	_____	_____	_____
Annuities, revocable trusts	_____	_____	_____
Other assets	_____	_____	_____
Total assets	\$ _____	\$ _____	\$ _____
Liabilities			
Mortgages	_____	_____	_____
Loans, installment debts	_____	_____	_____
Current bills	_____	_____	_____
Taxes owed	_____	_____	_____
All other liabilities	_____	_____	_____
Total liabilities	\$ _____	\$ _____	\$ _____
NET ESTATE (subtract total liabilities from total assets)	\$ _____	\$ _____	\$ _____