



the TAMARISK SOCIETY

Transforming the Lives of Future Generations | Spring 2015

IS FACEBOOK PART OF YOUR ESTATE? How to Pass Digital Assets to the Next Generation



When you begin creating or updating your estate plan, you'll likely spend the bulk of your time on these two points: determining what assets you have and deciding which people and charities will receive these items after your lifetime. But have you given a thought to your online legacy and passing on your digital assets?

MANAGEMENT TIPS

Digital assets include files and information stored in online accounts (like email), domain names, online storage accounts and various social network sites. To help you gain some control over these assets, consider these helpful tips:

- **Identify** all of your online assets—email, Facebook, PayPal, bank accounts, etc.
- **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, CD or printed and placed in a safe location such as a fireproof safe or safe-deposit box.

- **Share** the location of your list with a trusted person, such as your spouse or a loyal friend.
- **Meet** with an estate planning attorney to create a plan that will allow for easy transfer of your digital estate to your heirs.

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Have You Heard of Gift Planning?

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The Dangers of an Outdated Estate Plan

OKLAHOMA  BAPTIST
UNIVERSITY



Contact us at 405.585.5412 if you are interested in including a gift to Oklahoma Baptist University when updating your estate plan. We would be happy to discuss your options with you.





Have You Heard of Gift Planning? The Option That Doesn't Require Opening Your Wallet Today

Did you know there are many ways to give to Oklahoma Baptist University besides writing a check? With a little planning, you can include a gift to us within your overall estate or financial plans that supports our mission and provides you with tax benefits in return.

These types of gifts are known as “planned gifts” and they often provide you with two main benefits:

1. Your gift is generally deferred until after your lifetime, so your current income isn't affected.
2. With many planned gifts, you have the right to change your mind at any time throughout your lifetime, if necessary.

People often tend to assume that planned gifts are only for the wealthy. This couldn't be further from the truth—planned gifts are for anyone who has an estate. How do you know if you have

an estate? It is easy to find out by just taking a look around. If you have any belongings, then you have an estate.

A gift in your will or revocable living trust is the most popular type of planned gift; our supporters prefer this option because it is flexible and can be structured in a number of ways. No matter which planned gift you choose, it is reassuring to know your donation will allow you to extend your impact into the future. You can feel confident in the fact that we will continue transforming lives for years to come thanks to your support.

 **VISIT** www.okbu.edu/giving to uncover more ways you can support OBU students.



Q&A: IS A CHARITABLE GIFT ANNUITY RIGHT FOR YOU?

If you would like to make a donation to Oklahoma Baptist University and are interested in supplementing your income, consider a charitable gift annuity.

Q. HOW DOES A CHARITABLE GIFT ANNUITY WORK?

A. You give cash or securities to OBU in exchange for a contract that obligates us to pay a fixed amount for life to you or to you and another person you select. What's left of your gift after the lifetimes of people receiving payments helps support our mission.

Q. HOW ARE THE PAYMENT AMOUNTS DETERMINED?

A. The annual rate of your payment is based on your age at the time of the gift. The older you are, the higher your gift annuity rate. Payment rates are locked in for the duration of the gift annuity.

Q. WHAT ARE MY TAX BENEFITS FOR MAKING THIS TYPE OF DONATION?

A. You qualify for a sizable charitable income tax deduction (when you itemize) in the year you set up the gift annuity. In addition, each year a portion of your payment is income tax-free, until you reach your anticipated life expectancy. Plus, part of your payments may be taxed at a lower capital gains tax rate.

A PREVIEW OF YOUR BENEFITS

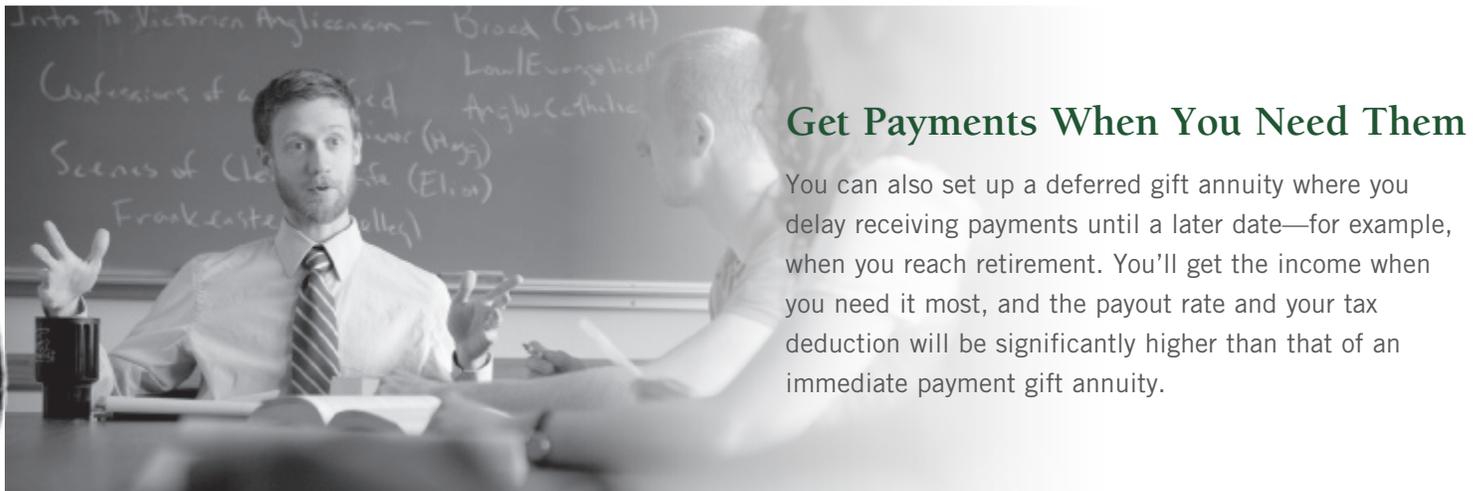
For One Life

| Age | Rate | Gift Annuity Payment | Charitable Deduction* |
|-----|------|----------------------|-----------------------|
| 65 | 4.7% | \$470 | \$3,548 |
| 70 | 5.1% | \$510 | \$4,152 |
| 75 | 5.8% | \$580 | \$4,626 |
| 80 | 6.8% | \$680 | \$5,065 |
| 85 | 7.8% | \$780 | \$5,699 |
| 90 | 9.0% | \$900 | \$6,328 |

For Two Lives

| Ages | Rate | Gift Annuity Payment | Charitable Deduction* |
|-------|------|----------------------|-----------------------|
| 65/70 | 4.4% | \$440 | \$2,976 |
| 70/75 | 4.8% | \$480 | \$3,522 |
| 75/80 | 5.3% | \$530 | \$4,140 |
| 80/85 | 6.1% | \$610 | \$4,651 |
| 85/90 | 7.3% | \$730 | \$5,082 |
| 90/95 | 8.8% | \$880 | \$5,572 |

*Assumes a \$10,000 gift and a 2.4 percent charitable midterm federal rate. Deductions vary based on income earned.



Get Payments When You Need Them

You can also set up a deferred gift annuity where you delay receiving payments until a later date—for example, when you reach retirement. You'll get the income when you need it most, and the payout rate and your tax deduction will be significantly higher than that of an immediate payment gift annuity.

WHAT YOU CAN DO TODAY



RETURN the enclosed reply card to request the FREE guide *Make a Gift and Receive Payments for Life*.



VISIT www.okbu.edu/giving to learn more ways you can help our students.



CONTACT us if you have any questions about the different ways to support OBU.



THE DANGERS OF AN OUTDATED ESTATE PLAN 5 Reasons for a Second Look

You have worked hard to acquire your assets. Don't allow an out-of-date estate plan—or the absence of one—undermine the way you would like your most valuable possessions distributed.

While it is important to review your estate plan every few years to ensure it still reflects your wishes, several circumstances should trigger prompt action.

- 1. A birth in the family.** If you don't designate a guardian for your young children, or create a trust for your children, they may not receive the proper care and necessary financial resources should something happen to you. Be sure to update or redistribute assets upon the addition of each new grandchild as well.
- 2. A loved one's death.** If you don't update your beneficiaries after a loved one has passed away, your estate could be subject to costly litigation after your lifetime.
- 3. Remarriage.** If you fail to remove your former spouse as beneficiary of your assets and you die first, he or she could end up receiving assets such as your retirement plan. Be sure to update or redistribute assets if you also would like to leave more to any stepchildren.
- 4. An out-of-state move.** Your will may not be valid in another state because the requirements for a legal will can vary. Be sure to meet with an attorney to understand the laws in your new state and ensure your will is legally sound.
- 5. Tax law changes.** Tax laws change frequently. Contact your tax advisor to discuss how these changes affect you.



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