



Planned Giving to the Dakin Humane Society

A planned gift to the Dakin Humane Society makes a powerful impact on our ability to maintain and expand adoption, education, and veterinary services for our region's companion animals and their caregivers. Planned or deferred gifts can take many forms: life insurance proceeds, a portion of an estate, or income from a trust. Each type of planned gift provides unique tax benefits to the donor and his or her beneficiaries. Planned gifts should be made with the advice of your professional counsel.

Sample Wording for Legacies and Bequests to the Dakin Humane Society

Unrestricted Bequest

"I devise to Dakin Pioneer Valley Humane Society, Inc. (DPVHS, Inc.) whose Dakin Humane Society is located at 171 Union St., Springfield, MA 01105, the sum of \$_____ or _____% of my residuary estate (or an accurate description of securities, real estate or other property given) to be used for the general purposes of the said organization."

Restricted Bequest

"I devise to Dakin Pioneer Valley Humane Society, Inc. (DPVHS, Inc.), whose Dakin Humane Society is located at 171 Union St., Springfield, MA 01105, the sum of \$_____ or _____% of my residuary estate (or an accurate description of securities, real estate or other property given). This gift shall be used for _____ (here describe in broad general terms the desired purpose or division)."

Escape Clause

In the case of a restricted gift it is wise to include a saving or escape clause so that the donor's gift can continue to be useful to Dakin if conditions change in a way that would nullify or make impractical the original purpose.

"If, in the opinion of the Board of Directors of Dakin, all or part of the remainder of this bequest cannot be usefully applied to the above purpose, they may use the same for any purpose within the general powers of the organization which in their opinion will most nearly accomplish my wishes and purposes."

Contingent Bequest

A contingent bequest provides first for family and friends. It benefits Dakin only if other heirs do not survive. They are usually utilized in trust documents.

"If any of the above named beneficiaries should predecease me, then I devise to Dakin Pioneer Valley Humane Society, Inc., whose Dakin Humane Society is located at 171 Union St., Springfield, MA 01105, all

property, real or personal, which said beneficiary or beneficiaries would have received if said beneficiary or beneficiaries would have survived me.”

Animal Care Provision

We recommend that you donor make provisions to re-home your companion animals following your death with appropriate friends and family. An animal shelter should be a last resort for placement of surviving animals.

Should you need assistance from Dakin adoption centers in placing your companions after your death, you may consider the following wording: “In return for the humane care, relocation and resolution of any animal belonging to me at my death, I hereby bequeath a gift or additional gift to Dakin Pioneer Valley Humane Society, Inc., whose Dakin Humane Society is located at 171 Union St., Springfield, MA 01105, (here describe the details of the gift and any specific desires for the animal[s]).”

Please note that while Dakin is able to re-home the vast majority of the animals in our care, we are unable to guarantee the placement of any animal, particular those with histories of aggression or serious illness.

Consider speaking to your estate planner about a “Pet Trust” that would provide financial support for your companion animal in whatever home he resides after your death.

Testamentary Trust

Declares that part or all of an estate be left in trust, with the income or some stated amount to be paid to one or more beneficiaries. Upon the death of the surviving beneficiaries, the principal will be paid to Dakin Humane Society.

Other Types of Planned Giving

Premiums on a Gift of Life Insurance

Premiums on a gift of life insurance are tax-deductible if Dakin is both owner and beneficiary, and the gift is irrevocable. If the gift policy is paid up, there is an immediate tax deduction equal to the policy’s replacement value.

Life Estate Gifts

Life estate gifts, in which the donor conveys the remainder interest in his or her property, can be used with a residence, farm or vacation home. The donor receives a charitable tax deduction at the time of the gift and can use the property for their life as well as the life of a spouse or partner.

Irrevocable Deferred Gifts

Irrevocable deferred gifts are gifts in which the donor irrevocably transfers assets so that the remainder or other interest intended for Dakin Humane Society is vested at the time of the gift. The donor receives a charitable deduction equal to the value computed by an IRS calculation that may be based on age or on the number of years you receive income. Types of irrevocable deferred gifts include:

- Charitable remainder unitrusts pay the beneficiary a fixed percentage of the trust assets, valued annually. The dollar amount paid to the beneficiary depends on the performance of the trust’s investments.

- Charitable remainder annuity trusts pay a fixed amount to the beneficiary annually, guaranteed as long as the trust has assets.
 - Charitable lead trusts allow you to combine a charitable donation with gifts to children or other family members. The lead trust pays income to Dakin for a specified number of years. At the end of the trust's term, the principal is transferred to family members. This type of trust is often used to make intra-family asset transfers with substantial gift and estate tax savings.
-

Please consult your legal/financial counsel as you plan your gift. They can help you make the largest possible gift at the least net expense to you. Personal financial circumstances may vary and must be carefully considered to receive maximum benefit from existing tax laws.

For more information about creating a gift that will help shape the future of Dakin Humane Society, please contact Stacey Price, Director of Development and Marketing, at 413-781-4000 x121, or sprice@dakinhumane.org.