



Planned Giving

A variety of planned giving methods in support of Dakota College at Bottineau are available. If you desire to have a major impact upon the excellence already established at Dakota College at Bottineau, planned gifts provide this opportunity and additionally offer benefits to you, the donor. Such gifts allow you to make a charitable gift to Dakota College while providing income to you or others. Each gift can significantly reduce income tax, gift tax, generation skipping tax, and estate taxes paid by you and your heirs.

Donors may receive numerous tax and financial benefits by creating a "life income gift," such as a charitable gift annuity or charitable remainder trust. The donor makes an irrevocable contribution of assets to fund the trust or annuity, gets an immediate income tax deduction for part of the contribution's value, and receives income for life or a term of between 1-20 years. When the trust or annuity ends, its remaining assets will support programs at Dakota College at Bottineau.

Charitable Gift Annuity

The donor transfers to Dakota College at Bottineau a specific sum of cash, securities, or other property. In consideration of this gift, Dakota College will pay to the donor, to the donor's spouse, or to others a guaranteed fixed annual income for life. The annual income that Dakota College pays (rate of return) is based on rates established by the American Council on Gift Annuities. A simple gifting method, the annuity option enables you to receive an immediate tax deduction based on the remainder value of your gift.

Charitable Remainder Annuity Trust

The donor during his/her lifetime irrevocably transfers money or securities to a trustee (a bank, an individual, or a charitable organization), who pays the donor for life a fixed dollar amount annually. The trust can also provide income for a donor's survivor (a spouse) for life or for the lifetime of others. At death, the trust assets become the sole property of Dakota College at Bottineau. The donor determines at the outset the annual fixed dollar amount, which must be at least 5% of the initial value of the assets used to create the trust.

Charitable Remainder Unitrust

To provide variable income for any number of beneficiaries, the charitable Remainder Unitrust should be considered. Income is based on a fixed percentage of a yearly determination of the value of the

trust assets. The unitrust provides income for the donor for life or for a period of his option, not to exceed twenty years. The trust can also provide income for a donor's survivor (a spouse or others) for life. A unitrust may defer capital gain taxes on the sale of an appreciated asset transferred into the trust.

Insurance

Life insurance is another convenient way to make a planned gift to Dakota College at Bottineau with a minimum investment. A gift of a new or existing life insurance policy may be made by assigning ownership to and naming the Dakota College Foundation as beneficiary of such a policy. You would receive an immediate income tax charitable deduction for the current value of the policy. You may designate the purpose of your gift.

If the policy is paid up, your charitable contributions are generally the replacement value or cost basis of the policy, whichever is less. Premiums paid on a gifted life insurance policy also qualify for deductions.

Bequests

A gift of personal property or cash in a person's will is known as a bequest. A gift of real estate is known as a devise. A will is a legal document drawn up by an attorney that specifies, after death, when and to whom your assets will be distributed. A statement in your will specifying your financial commitment to the vision of Dakota College at Bottineau can be arranged at your request.