

PLANNED GIVING

The Arts Castle



THE ARTS CASTLE

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THE **ARTS CASTLE**
Delaware County Cultural Arts Center

PLEASE CONTACT YOUR
FINANCIAL AND TAX ADVISORS
FOR MORE INFORMATION OR THE
ARTS CASTLE TO LEARN ABOUT
OUR PROGRAMS AND THE
IMPACT OF YOUR GIFT.

PRIMARY TYPES OF PLANNED GIVING OPTIONS

CONT.

- Bequests (Wills and Trusts): A simple, revocable, and common method where a donor specifies a percentage or dollar amount of their estate to go to a charity upon their death.
- Beneficiary Designations: Naming a charity as a beneficiary for retirement accounts (e.g., IRA, 401(k)) or life insurance policies. This is highly tax-efficient, as charities do not pay income tax on these assets.
- Charitable Gift Annuities (CGAs): A contract where a donor transfers assets (cash or securities) to a charity in exchange for a fixed, guaranteed income for life, with the remainder going to the charity.
- Charitable Remainder Trusts (CRTs): A trust that pays income to the donor (or other beneficiaries) for life or a term of years, after which the remaining assets pass to the charitable organization.
- Charitable Lead Trusts (CLTs): The reverse of a remainder trust; this pays income to a charity for a set period, after which the principal reverts to the donor or their heirs.
- Gifts of Appreciated Securities: Donating stocks, bonds, or mutual funds that have increased in value allows the donor to avoid capital gains tax on the appreciation while receiving a fair market value deduction.
- Real Estate and Personal Property: Donating residential, commercial, or undeveloped property. A "retained life estate" allows a donor to deed their home to a charity but continue living in it for life.
- IRA Charitable Rollover: Individuals aged 70.5 or older can transfer up to \$100,000 per year directly from their IRA to a qualified charity, satisfying required minimum distributions (RMDs) without treating the transfer as taxable income.
- Pooled Income Funds: Similar to a mutual fund, contributions from multiple donors are pooled, with donors receiving their share of the income, and the principal passing to the charity upon their passing.
- These gifts allow for tax planning, such as reducing estate taxes, avoiding capital gains, or securing a charitable income tax deduction.

WHO WE ARE

CLASSES

The Arts Castle is a 501c3 nonprofit dedicated to nurturing the creative energies of the residents of Delaware County and surrounding areas. We offer a wide variety of affordable classes and workshops in many mediums (stained glass, fiber arts, painting and drawing, etc.) to children and adults alike.

HISTORY

We are located in a stately building that was originally built as a home in 1854. The Castle's name comes from its Romanesque architecture, including turrets and arched windows. We started providing classes, exhibits and special events as a 501(c)(3) organization in 1989.

EXHIBITS

The Castle and our downtown gallery, Gallery 22, host rotating exhibits year-round.