

Boothbay Region YMCA **HERITAGE**



FOR YOUTH DEVELOPMENT®
FOR HEALTHY LIVING
FOR SOCIAL RESPONSIBILITY

Boothbay Region YMCA
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AN ESTATE AND CHARITABLE PLANNING GUIDE

STRONGER FOR THE FUTURE

Peggy and I.J. Pinkham

When Peggy and I.J. Pinkham moved to the Boothbay Region in 1976, they were initially focused on getting by, building their careers and taking care of their family. Their first interactions with the Boothbay Region YMCA were simply as a place to swim, exercise and get their sons, Timothy and Matthew, involved in programs.

As their involvement deepened, the Pinkhams' perspective of the Y shifted, and they now see the Y as an anchor institution in the community that serves all people and all ages. Peggy served on the Boothbay Region YMCA's board for a total of 14 years and now serves on the YMCA Alliance of Maine Board; I.J. has coached the Y's basketball camp for two decades; their kids grew up through the Y; and now their grandkids are involved in programs at the Y.

"It's about giving back what you can and also giving of yourself and your time," says Peggy. From the money that the Y provides each year in scholarships so anyone can access the Y's programs and services, to the Harbor Montessori School, the LIVESTRONG program and the Diabetes Prevention Program, the Y is committed to helping people stay healthy and thrive through every stage of life.

"The Y is an integrated organization that looks at the needs of the community and determines how to partner and step up to meet them," says Peggy. "This is why we give."

When they were updating their wills, the Pinkhams' lawyer asked if there were any organizations that they would like to include. They each chose organizations that meant something personally to them—and they each included the Boothbay Region YMCA. I.J. says, "You do not have to give a lot. If everybody gives a little, then more people are involved, and the Y is stronger for the future."



Peggy and I.J. Pinkham

Give to What Matters Most

Like the Pinkhams, you, too, can include a gift in a will or other estate plan to benefit the Boothbay Region YMCA. Return the enclosed survey to learn about your giving options.

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LADIES ONLY: A WOMAN'S GUIDE TO ESTATE PLANNING

A 4-Point Plan for Your Future Success

Consider this scenario: Anne is just 30 years old when her mother passes away. In the months following the funeral, Anne discovers that her mother—a widow—never drafted a plan for her estate. In the absence of a plan, state law determines how her mother's assets will be distributed.

According to a study by the National Center for Women and Retirement, 80 to 90 percent of women will make financial decisions on their own at some point in their lives. Whether single, divorced or widowed, having an effective estate plan is part of being independent.

Estate planning not only ensures financial stability during your lifetime, but also allows you to choose how your assets will be distributed after your lifetime.

Below are four key elements of a successful estate plan that anyone can follow.

Start Planning Now

When making your estate planning decisions, you will benefit from the counsel of your legal and tax advisors. If you would like to include the Y in your plans, we would be happy to help you discuss ways you can secure the greatest benefit for yourself and the Y, with no obligation.



A Will

- Ensures that your assets will be distributed the way you intend.
- Allows your dependents to receive the care and financial security they need.
- Gives charitable organizations like the Y your support into the future.



Life Insurance

- As a general rule, should be equal to five times your annual salary.
- Covers your family's financial obligations, goals and everyday expenses.
- Should be enough to pay off mortgages, other liabilities and final taxes.



A Living Trust

- Avoids probate for your estate.
- Appoints a trustee of your choosing to handle your affairs.
- Provides care for another individual, a disabled spouse or child, and appoints a guardian to care for the individual and take care of his or her financial needs.



Charitable Gifts

- Provide ways to reduce taxes and can be given now or later.
- Support a future for the Y and those we serve.
- Connect your legacy with the organizations and causes you care about the most.



Your Loved Ones
Are Counting on You



SECURE THEIR FUTURE

When you create or update your estate plan, the needs of your family come first. Our new guide, **Your Loved Ones Are Counting on You**, covers important information when creating a plan with your parents, spouses, siblings and children in mind. Use the enclosed reply card to request your copy today.

ESTATE PLANNING FOR KIDS

Creating a Safety Net for When You're Not There to Protect Them

Becoming a parent means doing everything you can to love and protect another human being. It's evident in the precautions you took the first time he or she went swimming or rode a bicycle.

The same level of care should be taken when making your estate plan. Putting your intentions on paper will help secure a safer future for your children when you aren't there to protect them yourself. This plan should include provisions for:

Minor children. Use your will to name a guardian for any minor children. If you are married, your spouse will likely raise your children if you pass away first, but also take into consideration what could happen when he/she passes away. You may also wish to place the assets you want your children to inherit in a trust until they are older. This prevents court battles if a judge has to name someone as their conservator.

Assets and property. Spelling out the distribution of assets to your children will ensure they receive what was intended for them. Remember, assets aren't only items with financial value. Sentimental items—like heirlooms and family photos—can be noted and passed to your children, as well.

An executor. If your children are of legal age, you can appoint them as executors, or choose a trusted friend or family member.

Beneficiary designations. Life insurance, annuities, retirement benefits and IRAs are usually payable to a named beneficiary and do not pass under your will. Review and update these documents—adding your children's names or a trust for their benefit—to make certain assets are left to your intended heirs.

Child Free?

Estate planning is for everyone, regardless of your marital status, income or age. If you don't have children to plan for in your estate, consider the following questions:

- ① How would you like your assets distributed?
- ② Who will make health and financial decisions on your behalf if you are no longer able?
- ③ Who will care for you in the event of illness or disability?
- ④ Are there charitable organizations, like the Y, that you wish to support?

MAKE YOUR PLAN WORK FOR THE Y, TOO

When creating or updating your estate plan, consider including a gift to the Y. We would be glad to work with you on solutions that meet your giving needs. Please contact us for more information on how you can get started.



WHAT IS THE HERITAGE ASSOCIATION?

The Heritage Association recognizes special friends of the Boothbay Region YMCA who have made a direct contribution to the YMCA's board designated funds or have included the YMCA in their estate plans. Heritage Association members join a group of truly exceptional and thoughtful donors who recognize the importance of ensuring that our YMCA is strong for future generations.

Active Members of the Boothbay Region YMCA Heritage Association:

- Anonymous (4)
- Margot and Byron Atwood
- Lori and William Bailey
- Boothbay Harbor Rotary Club
- Sue and Perry Bradley
- Linda Burley
- William and Anne Butler
- Ann Cochrane
- Robert Conn
- Judy and Charles Davidson
- Nan and Chip Davison
- John Druce
- Fran Emery
- Deezie and Christopher Flower
- Cindy Barker Greenleaf
- Dorothy Gregory
- Donald Hale
- Meagan and Andy Hamblett
- Patricia and Michael Harrison
- Jane and Ted Heidenreich
- Kim and Glenn Hodgdon
- Jeannette McIntosh Ingersoll
- Betty and Charles Koch
- Penny and Andrew Matthews
- Jackie and Pete Mundy
- Mary Neal and Wendy Wolf
- Joanne and Richard O'Connor
- Carol Ostermann
- Peggy and I.J. Pinkham
- Mary and Vernon Rail
- Marianne Reynolds
- Emery and Bill Royall
- Jane Smith
- Deborah Smith
- Holly and Phillips Smith
- Richard Teague
- Lisa Van Dyk
- Christine and Roger Vooght
- Miriam Wade
- George Whitten

YOUR NEXT STEPS

 **Return** the enclosed reply card to get your FREE guide **Your Loved Ones Are Counting on You** to help create a plan that addresses the needs of your family.

 **Browse** our website www.boothbayregionymca.org to find the type of gift that best fits your financial and charitable goals.

 **Contact us** at (207) 633-2855 to begin a conversation on how we can help you take your generosity to the next level.



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