The Legacy Society

As a way of providing ongoing support to Methodist Senior Services (MSS), many friends of our ministry have remembered the organization with planned gifts through their will and/or other estate plans. We are thankful for those gifts to the Endowment Fund, capital campaigns around the state, Sunday Fund, Annual Fund, local campuses, Meals on Wheels and other programs provided by MSS. The Legacy Society was established for those individuals making commitments today for future giving.

Those who are a part of this select group of supporters – who have looked beyond their own lifetime to the future well-being of others – will be recognized (with their permission) in our Annual Reports.

During their lives, members of the Legacy Society have the JOY of knowing that they are helping MSS fulfill its mission of serving older adults in the spirit of Christian love. MSS's long-term success, in many ways, depends on the continuing growth in numbers, as well as the generosity, of friends joining us in mutual ministry to elders in Mississippi.

For more information on bequests or planned gifts contact:

Mississippi Methodist Senior Services, Inc.
Brittany Cuevas
Vice-President of Philanthropy
109 South Broadway, P. O. Box 1567
Tupelo, MS 38802-1567
662.844.8977

Please visit our website for more information:
www.mssgiving.org

Remembering Us in Your Will or Living Trust

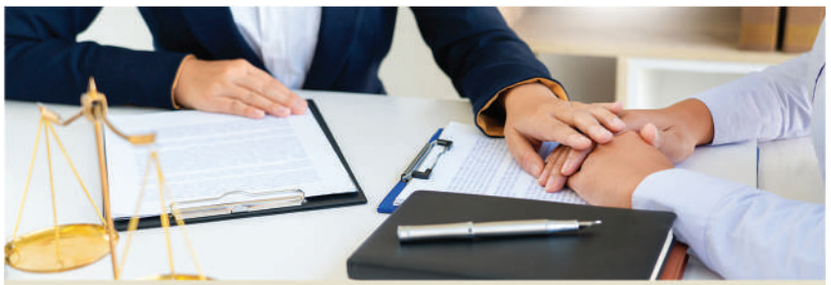
Naming Methodist Senior Services (MSS) in your will or living trust is a wonderful way to share the future with others. It is a gift from the heart, creating a personal legacy of care and compassion. It's a promised gift that comes out of your estate after you have passed on.

There are several ways that you can make a gift to MSS in your will that conveys your commitment and vision for the future.

In spelling out your gift, you can also include instructions directing your gift to a specific MSS campus, MSS endowment fund, or area of need.

Here is the information you need in naming us as a beneficiary:

Mississippi Methodist Senior Services, Inc.
109 South Broadway
P.O. Box 1567
Tupelo, MS 38802
Tax ID # 64-6026549



When you work with your attorney to first write or update your estate plans, discuss how you can best include MSS. Your gift could be a:

- **Specific dollar amount**
- **Percentage of your overall estate**
- **Certain piece of real estate**
- **Individual investments such as stocks or bonds**
- **Art or collectibles**
- **Or the remainder (residual) of your estate after all of your other specifics have been fulfilled**

ENDOW MISSISSIPPI • A Unique Tax Saving, Endowment Building, Strategy

Building an endowment fund is an effective strategy for assuring the future of Methodist Senior Services (MSS). Teaming up with local community foundations across the State, MSS supports the "Endow Mississippi" initiative.

Endow Mississippi is a unique state program that allows you to contribute directly to a MSS endowment fund through your local community foundation.

In addition to receiving your normal income tax deduction, you will also receive a Mississippi State tax credit equal to 25% of your gift, with a minimum gift of $1,000. A tax credit automatically reduces your actual tax bill on a dollar-for-dollar basis, creating instant savings.

This program has a limited annual ceiling for eligible contributions. As of now, the program is only authorized through the end of 2023. The time to participate is now!

To learn more, visit: **endowms.org**

GIFTS THAT GIVE BACK

25% State Tax Credit Savings
- No Itemization Necessary

MINIMUM	MAXIMUM
Your gift: **$1,000**	Your gift: **$200,000**
State Tax Credit: **$250**	State Tax Credit: **$50,000**

This graphic is an example: Consult your financial advisor about your specific situation. If you itemize deductions on your federal charitable tax deduction, your gift will also be eligible for the federal charitable tax deduction - reducing the cost to you even more. You can deduct the remaining 75% of your gift as a charitable gift for state tax purposes.

TAX CREDIT vs. TAX DEDUCTIONS

Tax Deductions reduce your taxable income, so the value depends on your income tax bracket.
Tax Credits lower your tax bill dollar for dollar, no matter your tax bracket.

Sometimes Gifting Life Insurance Makes Sense

Many years ago, some older donors had purchased life insurance policies for specific reasons. Now the situation may have changed, and the policy is no longer critical.

Making a gift of that policy is a great way to create a significant LEGACY. By either gifting the policy outright to Methodist Senior Services (MSS) or naming MSS as beneficiary, you establish a powerful gift for the future.

When you gift a policy to MSS, you can receive a partial income tax deduction right away. The calculation involves several factors that generates your deduction.

In naming MSS as a beneficiary, there is no immediate deduction, but you are creating a future gift.

Insurance policies are often complex, and you should discuss it with your own advisors. MSS is happy to review your policy, as well, to determine if it would make an appropriate outright gift or possibly include MSS as a beneficiary. Here is the information you will want to include if MSS is to be a beneficiary:

Mississippi Methodist Senior Services, Inc.
109 South Broadway
P.O. Box 1567
Tupelo, MS 38802
Tax ID # 64-6026549

When Life Gets Complicated – Other Giving Strategies

There are a wide variety of additional choices in helping you create your own legacy. Some are more complex than others and are provided here as an overview. The Methodist Senior Services (MSS) team is available to meet with you and explore these options in more detail. Of course in every situation, talking with your own financial advisors is critical.

CHARITABLE REMAINDER TRUSTS (CRTS)

Like charitable gift annuities (CGAs), CRTs provide an immediate, partial income tax deduction, a lifetime stream of income, and a future gift to MSS. CRTs have more though. CRTs can accept an array of assets, can have more than two beneficiaries and benefit more than one charity. CRTs are a powerful tool in dealing with highly appreciated assets.

RETAINED LIFE ESTATES (RLES)

You can name MSS as the beneficiary of your home or farmland, get an immediate, partial income tax deduction, and retain the right to live in your home or farm your land until you pass on. Then, the property goes directly to MSS to fulfill its mission.

COMMERCIAL ANNUITIES

You cannot gift a commercial annuity directly to MSS or any other charity while you are living. You'd need to cash it out and pay any taxes due. However, you can name MSS as the beneficiary of your annuity when you pass on. Annuities come in many shapes and sizes. Some may be more appropriate to gift than others.

CHARITABLE LEAD TRUSTS (CLTS)

The CLT applies to very specific estate planning needs. It's a way to reduce the future value of an asset for your heirs and is not often used.

Recent Tax Law Changes Impact Your Retirement Plan Strategies

In 2019, Congress passed the SECURE Act. It changed many regulations around retirement plans like 401(k)s, 403(b)s and IRAs. The key change impacting your estate planning is that any beneficiary of your retirement plan is now required to take all of the income out of the retirement plan within 10 years.

Previously, distributions were generally based upon the beneficiary's age. A common strategy then was to name grandchildren as retirement plan beneficiaries so that they could take out income for a long time at a generally lower tax rate. That strategy no longer works.

If you have a retirement plan, you should talk with your own financial advisors about revisiting and/or changing your beneficiaries.

One strategy, if you have made a gift in your will to a charity, like Methodist Senior Services (MSS), is to change your beneficiaries. Charities do not pay taxes on retirement fund distributions. Your retirement funds can have optimal impact when directed to charity.

By moving your former IRA beneficiaries into your more general estate, they too, avoid taxes on their inheritance.

The SECURE Act can have a substantial impact on your estate planning. It is something that you should review with your own financial advisors to determine what is best in minimizing taxes and maximizing your LEGACY.

If you want to include MSS as a beneficiary of your retirement plan, here's the information you will need:

Mississippi Methodist Senior Services, Inc.
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Tupelo, MS 38802
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Saving Taxes Now – The Qualified Charitable Distribution (QCD)

You can make an annual gift now and save taxes if you have a traditional Individual Retirement Account (IRA) and are over the age of 70 and a half.

At age 72, you must take a specified portion out of your IRA account each year. This is your Required Minimum Distribution (RMD), and it is generally fully taxable to you.

By taking advantage of a Qualified Charitable Distribution (QCD), you can avoid having to pay those tough taxes. Here's how a QCD works:

Your IRA custodian can make direct payments of any amount from your IRA to your charities of choice, including Methodist Senior Services (MSS). There is no minimum amount but a $100,000 annual ceiling.

Every dollar you gift reduces your RMD by that same dollar amount. If the total is equal to or greater than your RMD, you do not need to take any RMD taxable income.

It's important to remember that in making a QCD, you do not receive an income tax deduction as you would with an outright gift; however, every dollar you gift lowers your tax liability and could also put you in a lower tax bracket. You come out ahead with a QCD, and you can do it every year!

You should talk to your tax preparer and/or financial advisor about the benefits of a QCD for you personally.

Your IRA custodian can send you the proper forms needed for your QCD direct payment, or you can often do it online.

If you are making a QCD gift to MSS, please let Brittany Cuevas know your gift is coming at (662) 844-8977 or brittany.cuevas@mss.org

Too often, MSS receives a QCD with no donor name or gets one check for several individual gifts. We want to thank you and let you know how much we appreciate your thoughtful gift, so please, let us know.

Charitable Gift Annuities (CGAs) for Stable Income

Many of our friends are looking for a stable investment in the future. With stock market gyrations and changing interest rates on savings, it's hard to find a steady, reliable income stream that assures the future.

Establishing a charitable gift annuity (CGA) with Methodist Senior Services (MSS) offers a steady income and also helps us build for the future.

A CGA is a contract between you and MSS that pays you a guaranteed, fixed dollar amount each year for the rest of your life. It also provides you with an immediate, partial income tax deduction. You can fund your CGA with cash or appreciated securities.

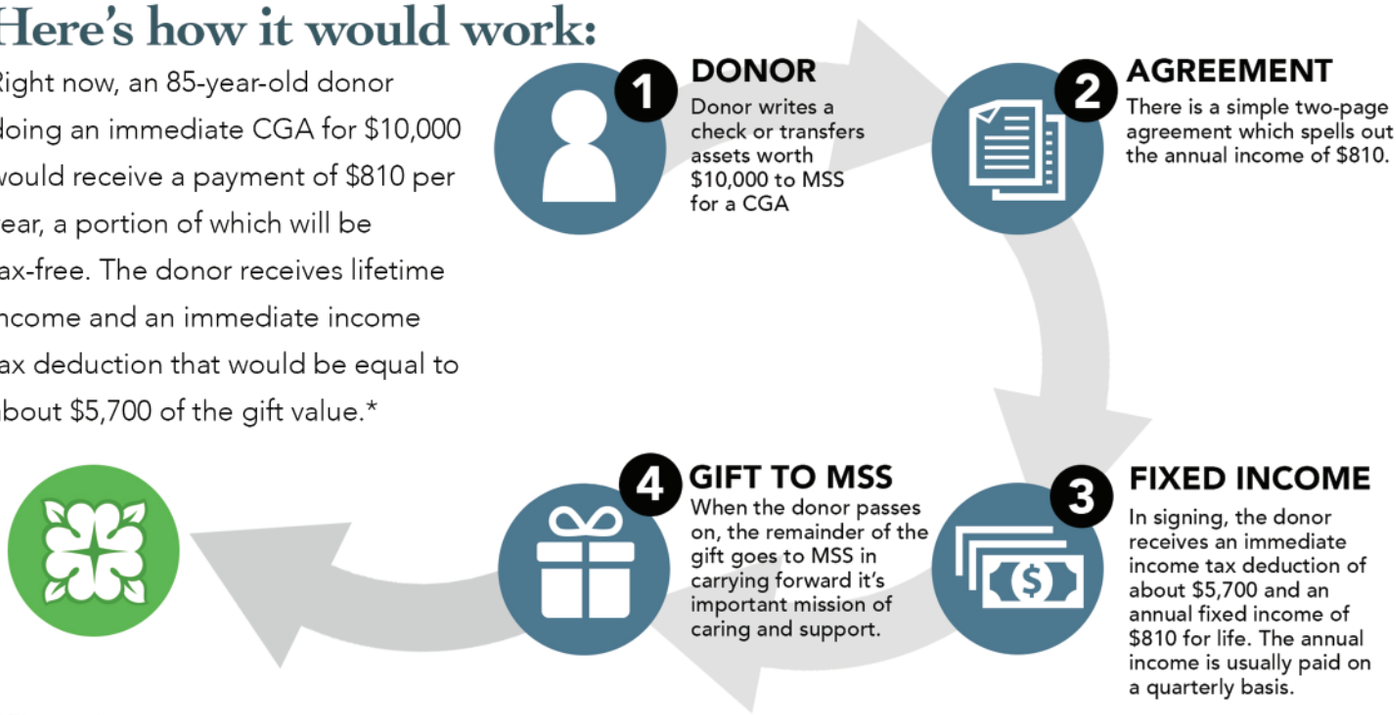
The rate of payment is based upon your age and is fixed for life. When you pass on, the remainder of the gift annuity transfers to MSS as a gift to your community's future.

Initially, a portion of your payment would be considered tax-free income. Over time, if you outlive the IRS stated life expectancy, the payment might become fully taxable.

If a donor wants to have income also go to his or her spouse, there can be a second person in the contract, but the rates will be lower than for a single life. A donor can also delay the CGA payments and receive a higher rate of return.

Here's how it would work:

Right now, an 85-year-old donor doing an immediate CGA for $10,000 would receive a payment of $810 per year, a portion of which will be tax-free. The donor receives lifetime income and an immediate income tax deduction that would be equal to about $5,700 of the gift value.*



*Final details may vary.

BENEFIT TO DONOR:

- Receives an Immediate Tax Deduction
- Fixed Income for Life
- A Gift of Caring and Support to MSS

For more information, please contact

Brittany Cuevas • Vice-President of Philanthropy • (662) 840 - 8977 or brittany.cuevas@mss.org

By providing your birthdate, we will be happy to send you a detailed overview of how a gift annuity can work for you.

Brittany Cuevas
Vice-President of Philanthropy

Methodist Senior Services
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PO Box 1567
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Celebration. Innovation. Hope

Methodist
Senior Services

BRITTANY CUEVAS
Vice President of Philanthropy

Brittany joined MSS as the Director of Accounting in 2020 after previously serving as Executive Director of another wonderful non-profit in Tupelo, MS. In 2022, she was named the Vice-President for Philanthropy. During her undergrad and grad studies at USM, Brittany always knew she was called to a career in non-profit. Along with that, one of her passions has always been caring for elders in her midst. As a young child, Brittany delighted in visiting with and volunteering at a nearby nursing home in her hometown of Newton. She would later care for her own grandmother who had Parkinson's Disease for over 30 years. Over the years, Brittany has learned how sitting in the presence of elders invites her to slow down to ultimately enjoy the Ever-Present One, Jesus. Brittany's focus at MSS is to build significant support for the benevolence fund, grow the donor base through meaningful relationships, pursue grants, and build the endowment.