

# Leave a Legacy... Plan your gift to the WESTERN VIRGINIA LAND CONSERVATION FUND

## Make a Lasting Gift for Land Conservation

### Look inside for info on...

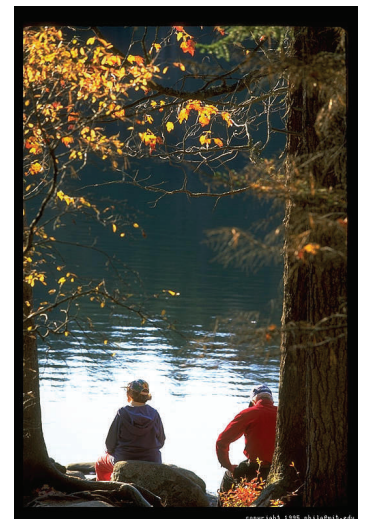
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Every year, one of the most significant ways that many members and friends choose to support the Western Virginia Land Trust (WVLT) is through their estate planning. These gifts serve as the foundation and building blocks on which the Land Trust can continue to preserve the natural heritage of our region. Your own thoughtful planning and generosity can help us ensure the quality of life for future generations of Virginians.

There are several ways to make a gift from your estate. These include:

- Gifts in your will
- Gifts from retirement plans
- Gifts of real estate
- Bequests of conservation easements.

This brochure will help you navigate the choices available to you as you decide how your legacy will impact your loved ones and the lands that we all hold dear.



## Western Virginia Land Conservation Fund

Your gift to the land trust will support WVLT's newly established Western Virginia Land Conservation Fund (WVLCF). Created with \$25,000 in January 2010 through the Foundation for Roanoke Valley, the WVLCF is intended to permanently support the stewardship of the conservation easements that the land trust holds and has prom-

ised to forever defend. The proceeds from this fund will help pay the annual costs to monitor each easement, including staff time, travel, printing, postage and other expenses. We estimate these costs to be about \$320 per easement per year.

The fund can also be used to defend a conservation easement in court if needed. A single legal case can run upwards of

\$50,000 to even \$1 million or more in extreme cases.

The land trust needs about \$7,500 per easement to fully protect all of its easements. Your gift to the WVLCF will help ensure that western Virginia's farmland, forested hilltops, clean-flowing rivers and stunning views are protected with the necessary financial resources.

### Don't Forget

- Please let us know if you've included us in your will.
- For more information, contact the Land Trust at (540) 985-0000.





## Leave a Legacy

### Gifts by Will



The following illustrations will assist you should you choose to include the Western Virginia Land Trust in your will. Please consult your attorney for exact wording to meet your needs and requirements.

Once you have completed your new will, we would be ever so thankful if you would be willing to share with us a copy of the section that pertains to WVLT. We greatly appreciate your thoughtful planning and generosity. This is a wonderful way to support the continued growth of the land trust well into the future.

#### Percentage

"I give, devise, and bequeath to The Western Vir-

ginia Land Trust, a nonprofit corporation existing under the laws of the Commonwealth of Virginia and located in Roanoke, Virginia, \_\_\_\_\_% of my estate."

#### Dollar Amount

"I give, devise, and bequeath to The Western Virginia Land Trust, a nonprofit corporation existing under the laws of the Commonwealth of Virginia and located in Roanoke, Virginia, \$\_\_\_\_\_."

#### Specific Property

"I give, devise, and bequeath to The Western Virginia Land Trust, a nonprofit corporation existing under the laws of the Commonwealth of Virginia

and located in Roanoke, Virginia, (*description of property*), located at (*exact location*)."

#### Residue

A residuary bequest gives whatever is left after all debts, expenses and all other specific bequests have been granted.

"All the residue of my estate, including real and personal property, I give, devise, and bequeath to The Western Virginia Land Trust, a nonprofit corporation existing under the laws of the Commonwealth of Virginia and located in Roanoke, Virginia "



**"We make a living by what we get, but we make a life by what we give."**

**-Winston Churchill**

### Gifts of Appreciated Securities

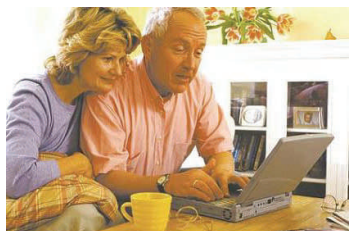
Giving appreciated securities is a fast and easy way to make a gift to WVLT while deriving considerable tax benefits. And it is almost always a better strategy to give appreciated securities directly to the Land Trust, rather than selling them and donating the proceeds of the sale. In fact, many find that the tax benefits associated with giving appreciated securities to WVLT actually allow them to increase the size of their gift.

A gift of appreciated securities allows you to avoid paying capital gains taxes on unrealized gains, and provides you with an income tax deduction for the full market value of the donated stock, up to 30 percent of your adjusted gross income, with any balance carried forward for up to five years.

In addition to helping the Land Trust, a planned gift of appreciated securities can create exciting opportunities for you. For example, it may

create a lifelong income stream that exceeds what you would otherwise have received in dividends. Many donors use securities to establish a stand-alone planned gift, such as a charitable remainder trust.

Securities that have lost value are not usually considered for gift purposes.



## Make a Future Gift Through a Retirement Plan...

Retirement plans like 401(k)s, 403(b)s, IRAs, and other qualified retirement plans provide significant income during the lifetimes of most retirees.

Many retirees, however, are unaware how severely their retirement plans will be taxed when their residual estates are given to children, friends or relatives after their deaths.

In some instances, heirs

can receive as little as 30% of the plan after taxes.

As a consequence of these severe tax liabilities, a retirement plan can be a very good gift to leave to WVLT - as well as an easy gift to make. If you have a traditional IRA or pension plan, you can designate WVLT as the beneficiary of any remaining funds that you do not use.

By making this charitable

gift, you ensure that your estate will also receive a charitable deduction for the full value of the remaining assets.

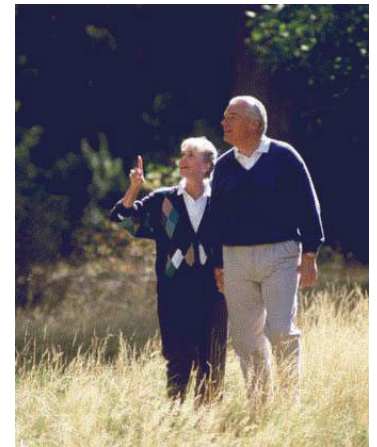


## ...or Make a Current Gift through Your IRA

If you are age 70½ or older, using IRA assets to make a gift to WVLT may be to your advantage this year, if Congress extends a provision that ended on Dec. 31, 2009. Normally, a taxable distribution from an individual retirement account is treated as income at tax time. But if you use an IRA distribu-

tion to make a charitable gift, the funds can be excluded from your adjusted gross income and will not increase your tax burden. Approved by Congress last year, this tax break expired at the end of 2009, but could be extended to 2010 at any time. That's why we're asking donors to think now about how to use

this opportunity to support WVLT. The charitable distributions must come directly to us from your IRA administrator. Also, the distributions cannot exceed \$100,000 per person per year, and they cannot be used to make a life-income planned gift, such a charitable gift annuity.



## Gifts of Land or Real Property

When considering ways to make charitable gifts more effectively, many have discovered that gifts of real estate can have special benefits for both the donor and the recipient.

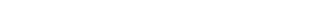
You can donate real property outright to WVLT or consider a retained life estate. For outright gifts, we will in most cases protect

the property with a conservation easement (if applicable) and sell it to realize the financial benefit. The property will remain conserved even though WVLT no longer owns it.

A retained life estate is a gift plan defined by federal tax law that allows you to donate your home or farm to WVLT while retaining

the right to live in it for the rest of your life. You may also use a vacation home to create this kind of gift.

When your retained life estate ends, WVLT can then use your property or the proceeds from the sale of your property for the purpose you designate.



**"It is every man's obligation to put back into the world at least the equivalent of what he takes out of it."**

**-Albert Einstein**



## Bequest of a Conservation Easement

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Promoting the conservation of western Virginia's natural resources—farms, forests, waterways and rural landscapes.

[westernvirginialandtrust.org](http://westernvirginialandtrust.org)

If you own a qualifying property, you can plan for the property to be protected with a conservation easement by the executor of your estate. It is best if the easement holder's representative is fully aware of the planned bequest, and an acceptable draft easement should be made a part of the will.

The bequest of an easement can reduce estate taxes, as well as preserve your property in perpetuity. Generally, properties suitable for conservation easements are rural or farm lands. Conservation easements permanently protect conservation values on the land such as open space, streams, wild-

life habitat, and other important features.

For more information on conservation easements, request a copy of the Land Trust's Conservation Easement Guide.

## Named Beneficiary in Life Insurance Policy

One of the easiest ways to leave a legacy with the Western Virginia Land Trust is by listing WVLT as a beneficiary on a life

insurance policy. To include WVLT as a named beneficiary of an existing life insurance policy, simply contact your

insurance provider and specify what amount or percentage you would like to go to the land trust.

## About WVLT

Founded in 1996, the Western Virginia Land Trust's mission is "promoting the conservation of Western Virginia's natural resources—farms, forests, waterways, and rural landscapes." In the past 14 years, we've helped save more than 81,000 acres of land and 31 miles of streams here in our part of the state.

The Western Virginia Land Trust's service area includes the following 10 counties: Bedford, Botetourt, Carroll, Craig, Floyd, Franklin, Henry, Montgomery, Patrick, and Roanoke.

The Western Virginia Land Trust is a 501(c)(3) not-for-profit corporation incorporated in the Commonwealth of Virginia. The Land Trust is governed by a volunteer Board of Trustees and relies on the financial contributions of its members to carry out its mission.



## Seeking Qualified Legal and Financial Advice

Today's legal and financial world is more complex and challenging than ever before in American history. In years past, many people never saw the need for a will, or just assumed that when they passed away, their children would inherit their land and money, and there would be no pitfalls or unforeseen difficulties. Today, this is no longer true. In the words of acclaimed land conservation attorney and author Stephen J. Small, "If you don't take some action, if you don't begin planning now, the government is going to tell your family what to do with your real estate and your heirs aren't going to like what they hear...If you care about your land, and if your land is valuable, and if you want to keep your land intact and pass it to the next generation, you can't just do nothing."

Contact the Western Virginia Land Trust if you would like information on finding qualified legal and financial counsel. We can put you in touch with local professionals who are experienced in the preparation and tax implications of conservation easements, as well as the complicated issues surrounding estate planning.