

Financial planning
ideas for

Our Family our future

Seven Myths About Wills and Estate Plans

1. Only wealthy people need an estate plan.

Reality: If you have any property at all, you need to plan carefully . . . even if your estate is modest, your heirs few and your wishes simple. Protecting a small estate is important because settlement delays and confusion usually mean more expenses when it may be least affordable.

2. Only someone with dependents needs to make plans for the distribution of assets.

Reality: Even someone with no dependents needs an estate plan if he or she has any assets and wants to decide who will ultimately receive them. A will can sometimes cut delays and probate costs, waive certain expenses and help reduce taxes.

3. When people die without a will, state law usually distributes their property in about the same way they would have.

Reality: Because there is no way for the state to know someone's wishes, it distributes property according to an all-purpose plan. Generally children receive equal amounts, and no provisions are made for gifts to special friends or favorite charities.

4. It's not a good idea to name your spouse as personal representative of your estate.

Reality: It's often a practical decision. Keep in mind, however, that it's wise to name an alternate (either

another person or a trust officer at a bank) in case your spouse is unable to serve.

5. A good estate plan, professionally made, rarely needs revision.

Reality: Periodic reviews are advisable because so many changes occur throughout life. Children grow up. Beneficiaries and executors can predecease you, move away or become estranged. Estate values can increase or decrease. Tax laws change. Charitable wishes may vary over time.

6. It is expensive to have an attorney draw up your will and often hard to find out just how much it will cost.

Reality: It's as easy as asking, and attorneys expect to be asked and to quote fees in advance. The fee for their work and advice is often a bargain when measured in terms of the taxes and other expenses a well-drafted will and other plans can save your heirs.

7. Charitable bequests come mainly from people who have no close relatives or whose estates are so large that there is plenty left over.

Reality: People with modest estates often discover they can give meaningful gifts to Youth Villages and other charitable organizations and still arrange generous provisions for their dependents and loved ones.

INSIDE:

Youth Villages Is Family



Marler Stone

Being the force for families is at the heart of Youth Villages' mission. For Legacy Society member Marler Stone, Youth Villages is synonymous with family in more ways than one.

For 18 years, Youth Villages was Stone's work family. He served as director of development, director of community relations and manager of planned giving over that time working in every area of fundraising. "Youth Villages was by far the best organization I ever worked for. That starts with the leadership. (CEO) Pat Lawler's leadership is beyond compare. He values the people who work for him and everyone there truly cares about children," said Stone. "When I started, Youth Villages was in two states. Now, they are serving children from more than 20."

A proud father

It's in two of these states (Massachusetts and New Hampshire) that Stone's son, Matthew, serves as executive director. "I'm so proud and honored that Matthew is working for Youth Villages. It's a good way for me to keep up with what's going on in the organization," he said. He is equally proud of his daughter, Dr. Jennifer Stone, who is a veterinarian serving as medical director at the Lawrence Humane Society in Lawrence, Kansas. Stone has three "wonderful and bright" grandchildren, Zoie, Gabriel and Shea.

Over his career in fundraising, Stone saw firsthand the impact of donor support. "Youth Villages has real, evidence-based numbers to back up their success rate. It's an organization that is well-run and uses donations wisely. It is worthy of my support," he explained.

A gift through his will

One very personal way Stone has shown his support is by naming Youth Villages to receive a bequest in his will. "I'm proud to be a member of the Legacy Society and hopefully I can influence others to make a gift in this way. In my case, it's not an overwhelming amount. But I learned in my years of fundraising the importance of giving to the causes that are important to you. To me, Youth Villages is like family—that's why they are named in my will," shared Stone.

Retirement has allowed Stone to pursue his passion of acting and directing. He is currently directing a play in a regional theater with another lined up for later this year, and "having more fun than the law allows."

And Youth Villages is never too far from his thoughts or his heart. "I think so highly of Youth Villages, its leadership and the work they do. I hope others will support them as I have."

You may find a life insurance policy purchased in the past is no longer needed for its original purpose. For example, you may have purchased a policy to fund the payment of estate taxes that no longer will be due. Or you might have purchased the policy to protect loved ones who are now self-sufficient. In such cases, using life insurance proceeds for charitable purposes can be a convenient way to make a generous, cost-effective gift. Check with your life insurance professional if you are interested in giving in this way.

Many Ways to Give

When planning for the future distribution of their assets, many people are surprised to learn of a number of ways they can include charitable gifts to Youth Villages in their plans after first providing for the future needs of family, friends and other loved ones.

You may wish to consider one or more of these special methods to make what could be your gift of a lifetime.

Through your will or living trust

- **A percentage.** Direct a percentage of your estate for charitable purposes. This enables you to give in proportion to the size of your estate.
- **A fixed amount.** Give a specified dollar amount.
- **Specific property.** Appropriate property other than cash can be given through a will.
- **The remainder.** A residual bequest provides Youth Villages with funds remaining after gifts to loved ones have been fulfilled.

Retirement and life insurance plans

You may decide to include one or more charitable interests to receive gifts from life insurance proceeds.

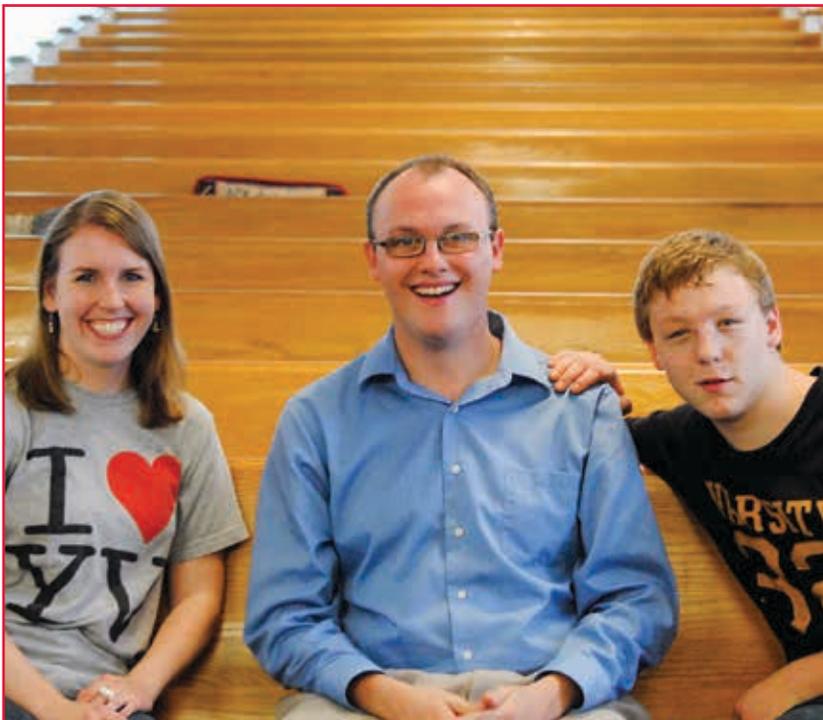
Or you may give any amount remaining in a retirement account beyond what you would like your family or others to receive.

Bank and investment accounts

In many states, it is possible to direct that whatever remains in bank accounts becomes a charitable gift that will pass free of estate tax and outside the probate process.

More information

Check with us or your advisers for more information about any of the ideas presented here. We will be happy to help, without obligation, with the charitable dimension of your plans.



Family counselor Ashley Snedeger (left) with Brett (center) and Cole.

Bequest Language

If you are considering a bequest to Youth Villages, here is some suggested wording to take to your attorney:

“After fulfilling all other specific provisions, I give, devise and bequeath ____% of the remainder [or \$___] of my estate to Youth Villages, a charitable corporation [Tax ID #58-1716970] currently having offices at 3320 Brother Blvd., Memphis, Tennessee.”

Blake Finds His Forever Home

Blake came into state custody in 2008 due to sexual and physical abuse, abandonment and neglect issues and a history of drug exposure.

He spent time at Youth Villages' Boys Center for Intensive Residential Treatment when he disrupted from previous foster homes. His struggle with severe anxiety caused him to initially oppose any discussion of adoption.

Theresa and Wyatt began fostering Blake two years ago. His Youth Villages team worked patiently to stabilize his anxiety and behavior. With creative interventions, he has learned to cope with his anxiety and transition into a permanent home.

"Blake has always struggled with anxiety," said Nicole Shepherd, Youth Villages foster care counselor. "But realizing that Theresa and Wyatt are never going to leave him caused his anxiety to fade more each day."

With time and counsel invested in him by his foster parents and YV staff, Blake experienced a change of heart. He expressed the strong desire to be adopted and reflected that God had intended for his journey to lead him to this family.

"Blake told me that after 2,615 days in custody," Nicole said, "he would go through it all again to be with this family." His family adopted another young boy from Youth Villages two years ago and felt that Blake made a perfect addition to their family.

"This home couldn't have been more perfect for Blake if we would have designed it ourselves," said



Blake with his Youth Villages foster care counselor, Nicole.

Joli LaRoche, Youth Villages adoption specialist. "They want to make the lifetime commitment to him."

Blake's adoption was a joyful event celebrated on National Adoption Day. It was attended by his adoptive family, friends from church and his Youth Villages and Tennessee Department of Children's Services teams. They celebrated with brunch and special appearances by Blake's favorite Disney characters.

When the judge asked Blake if he were ready to be adopted into a permanent family, he answered, "I've been waiting my whole life."

Blake told his counselor that he would like to be an inspirational speaker when he grows up. He wants to encourage others in the foster care system and let them know there is hope for finding a forever home.



**Youth VILLAGES**[®]
The force for families

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Youth Villages is a holder of the BBB Wise Giving Alliance National Charity Seal.



Youth Villages is a Silver-Level Guidestar Exchange participant, demonstrating its commitment to transparency.