

BEQUESTS

The simplest type of planned gift is a bequest, which can be added to your will or living trust in a single sentence. It's very simple, and it is entirely revocable—you can change it at any time. But that one sentence will support the Museum's mission for the next generation. The Colorado Springs Pioneers Museum has received many of its most significant and transforming gifts in the form of charitable bequests. Because bequests are deductible for federal estate tax purposes, and subject to an unlimited deduction, gifts through your will or trust can save you and your heirs estate taxes and allow you to make a much larger donation than you might have thought possible.

SAMPLE LANGUAGE

To make your bequest to the Colorado Springs Pioneers Museum, please use the following language as a guide: "I give, devise and bequeath to the Colorado Springs Pioneers Museum, a 501(c)3 nonprofit corporation located in Colorado Springs, Colorado, TIN 27-4151466, ___% of my residential estate (or the sum of \$_____).

We would appreciate knowing of your intention; please notify the Museum if you make a provision in your will. You can find a sample notification form at www.cspm.org.

We deeply appreciate all you have done for the Colorado Springs Pioneers Museum in the past and hope you will consider a legacy gift.

WE'D LOVE TO SAY THANK YOU!

By letting the Museum know about your planned bequests, you become a member of the 1896 Legacy Society—and you help us plan ahead to meet the needs of the Museum. You also give us the opportunity to thank you and honor you now for the difference you will make long after your lifetime. We will of course keep your plans in complete confidence if you desire. The 1896 Legacy Society recognizes all those who have notified us of their intent to leave a bequest to the Museum. Private events are held a few times a year.

WE'RE HERE TO HELP~

Do you have a plan in place that reflects your values and leaves the legacy you desire for loved ones and causes dear to your heart? If not, our development office can help. Please contact us at 719.385.5633.

AND DON'T FORGET...

Writing a check to the Colorado Springs Pioneers Museum is still the simplest and most direct way to make a donation. Cash contributions entitle you to an income tax deduction. The CSPM also accepts credit card gifts through Visa and MasterCard. You can make your gift online at www.cspm.org or mail a check payable to the Colorado Springs Pioneers Museum to the address below:



Colorado Springs Pioneers Museum
215 South Tejon Street
Colorado Springs, CO 80903
Open Tuesday ~ Saturday 10am-5pm
FREE ADMISSION
Phone: 719.385.5990
cosmusuem@springsgov.com
www.cspm.org

Preserve the Past for Future Generations



Join the 1896 Legacy Society

Your generosity through a will or other gift plan will ensure that the Museum will be around to preserve and share our cultural heritage for the next century.

COLORADO SPRINGS
PIONEERS MUSEUM

Simple Ways to Support the Colorado Springs Pioneers Museum

GIFTS OF SECURITIES

Making a gift of appreciated securities can be more advantageous than giving cash. If you give “long-term” appreciated securities held more than one year, you can deduct their full fair market value, regardless of what you originally paid for them. Your total deduction is limited to 30% of your adjusted gross income in any year, but you can take any unused deduction over five succeeding tax years. And, you pay no capital gains tax on the donated securities. The deduction for “short-term” securities held less than one year is limited to their cost basis.

Valuation of Your Gift

For publicly traded securities, the value of your gift for both income tax and gift crediting purposes is the average of the high and low per share value on the date of transfer.

GIFTS OF REAL ESTATE

Gifts of real estate—including homes, commercial buildings, farms, parcels of land, and mineral rights—can be an extremely advantageous way to give to the Colorado Springs Pioneers Museum. You may gift your whole property or an undivided fractional interest in the property outright to the Colorado Springs Pioneers Museum, fund a life-income arrangement with all or a portion of your property, or even transfer ownership of a residence and retain the right to reside there for the rest of your life, after which it reverts to the CSPM for sale. Gifts of real estate through your will are also welcome.

GIFTS OF LIFE INSURANCE

It is easy to name the Colorado Springs Pioneers Museum as the beneficiary of a life insurance policy. Just fill out a Change of Beneficiary form available from your insurance provider and give us a copy for our records. There is no immediate tax deduction available for this gift, but you will have the satisfaction of knowing that CSPM will eventually benefit and your estate will receive an estate tax deduction. You can also transfer ownership of a paid-up policy to CSPM and receive a charitable income tax deduction now for the cash surrender value (technically, the “interpolated terminal reserve value”) of the policy on the date of transfer. In certain cases, you may arrange to give a partially paid-up policy to the CSPM, receive a deduction for the cash surrender value of the policy, and deduct any premiums you continue to pay. Contact us for more information.



Remember:
We encourage you to seek the advice of a lawyer or tax professional before making your gift.



GIFTS OF RETIREMENT ASSETS

Qualified retirement plan assets are the most tax-burdened assets you can own. Many people do not realize that if they die with no surviving spouse, any balance remaining in their qualified plan will be subject to multiple levels of taxation—including federal estate tax, income tax, state inheritance tax, and even generation skipping tax—that can claim 50% or more of its value. It is often advantageous, therefore, to donate such assets to charity. This can be done by naming the Colorado Springs Pioneers Museum the beneficiary of all or portion of your retirement plan, by gifting any remaining plan assets through your will, or by directing remaining plan assets into a testamentary Charitable Remainder Trust that provides income to your heirs for life or a term of years, after which the principal reverts to the Colorado Springs Pioneers Museum. We can assist you in developing the approach that best meets your needs. Contact us for more information.