AMERICAN ABSTRACT ARTISTS

SUPPORT

Support for American Abstract Artists can help ensure that the organization's programs, exhibitions and general operations can continue. This can be done in two different ways:

DIRECT CONTRIBUTION

Direct Contributions in the form of a check payable to American Abstract Artists can be sent by mail at any time to:

Erick Johnson, Treasurer
American Abstract Artists
54 White Street, #5
New York NY 10013

or paid by Zelle: AAATreasury1@gmail.com

PLANNED GIVING

Contributions in the form of Planned Giving can help address long term goals on behalf of both American Abstract Artists and the donor. When considering a planned gift, donors often utilize specific bequests or various trust vehicles to meet their personal financial goals while leaving a lasting legacy. Below is an overview of common options to discuss with your estate planning attorney or financial advisor so that you can decide which option works best for you.

1. Specific Bequests (Wills and Living Trusts)

A specific bequest directs a particular asset or a designated amount to American Abstract Artists through your last will and testament or a revocable living trust. This is one of the simplest and most flexible ways to make a planned gift.

- **Specific Dollar Amount:** You can designate a fixed sum of money to be transferred to our organization (e.g., *"I leave the sum of $25,000 to American Abstract Artists")*
- **Percentage Bequest:** You can allocate a specific percentage of your total estate or a percentage of your residual estate (what remains after debts, expenses, and specific gifts are distributed). This automatically adjusts with the value of your estate over time.

- **Property or Assets:** You can gift specific real estate, securities, or valuable personal property.

2. Charitable Remainder Trusts (CRTs)

A Charitable Remainder Trust is an irrevocable trust designed to reduce your taxable income while providing a steady stream of income for you or other designated beneficiaries.

- **How It Works:** You transfer cash, appreciated securities, or real estate into a trust. The trust sells the assets tax-free and invests the proceeds, paying an income stream to your beneficiaries for a term of years (up to 20) or for life.
- **The Benefit:** Once the trust term ends, the remaining principal (the remainder) passes to [Organization Name] to support our mission. You also receive an immediate income tax charitable deduction for a portion of the transfer.

3. Charitable Lead Trusts (CLTs)

A Charitable Lead Trust works in the reverse of a CRT and is often utilized by donors looking to transfer significant wealth to family members while minimizing estate and gift taxes.

- **How It Works:** Assets are placed into an irrevocable trust that makes annual payments to American Abstract Artists for a set term of years or for the duration of a lifetime.
- **The Benefit:** Once the trust term expires, the remaining assets are distributed to your children or other private beneficiaries, often at a significantly reduced gift or estate tax cost.

4. Retained Life Estate (Real Estate)

If you wish to make a meaningful gift of real estate—such as your primary residence, a vacation home, or farmland—while continuing to live in or use the property during your lifetime, a retained life estate may be an ideal option.

- **How It Works:** You sign a deed transferring the property to American Abstract Artists, retaining the legal right to use and occupy the property for the rest of your life (or a term of years).
- **The Benefit:** You receive an immediate income tax deduction in the year the agreement is established, and the property bypasses the probate process entirely upon your passing.

Next Steps

Every donor's financial situation and philanthropic goals are unique. We warmly encourage you to consult with your personal attorney, certified public accountant (CPA), or financial advisor to determine which giving vehicle best aligns with your overall estate plan.

If you or your legal counsel would like to discuss specific language for including American Abstract Artists in your documents, please contact AAAtreasury1@gmail.com.

Disclaimer: American Abstract Artists does not provide legal, tax, or financial advice. The information provided above is for educational purposes only.