



STABLISH
FOUNDATION

The Legacy Digest

2nd Quarter 2023 / Issue 3

Creating Your Legacy After Death

Many clients of Stablsh Foundation would like to continue to make an impact after their death by ensuring that their favorite charity or charities remain financially secure. It is easy to contribute to your favorite charity annually, but long-term planning is required to provide lasting support for these charities and, thereby, create YOUR LEGACY. Stablsh Foundation can provide you with the assistance needed to accomplish your goal through the establishment of a Donor Advised Fund (DAF).

As we discussed in prior issues of “The Legacy Digest,” a Donor Advised Fund is a vehicle from which Stablsh Foundation can make contributions to our client’s recommended charities ... even after their death. As a matter of fact, most Donor Advised Funds are designed to continue indefinitely.

There is no limit on the assets which can be used to fund this LEGACY. Assets, such as the following, may also be used:

- ◆ Real Estate
- ◆ Life Insurance
- ◆ Retirement assets
- ◆ Valuable collectibles
- ◆ Crops, livestock, and machinery

Some Donors are unsure of their financial situation and do not want to designate any assets to charities until after their death. Instead, these Donors want to establish a Donor Advised Fund after their death to create a LEGACY. To accomplish this objective, it is important to involve the Donor's estate planning advisors to help determine the necessary amounts and methods of transferring assets to the Donor Advised Fund.

There are many reasons why a Donor might want to contribute assets to a Donor Advised Fund after his or her death:

1. If the estate is large enough to require payment of Federal and/or State estate taxes, a charitable distribution could decrease or eliminate the payment of these estate taxes.
2. The Donor may have significant qualified assets (i.e. IRAs, 401ks) which create income tax implications for the beneficiaries. Having these funds distributed to a Donor Advised Fund with Stablish Foundation would decrease or eliminate these income taxes.
3. The Donor has supported a charity for most of his or her life and desires to "keep on giving" after death.
4. The Donor may not have any immediate heirs, such as children, and would like to benefit their community or the world through charitable giving.
5. The Donor may have had a close relative die from a specific disease and charitable giving to institutions performing research on a possible cure for this disease could help others in the future.
6. The Donor may have struggled financially to get through post high school education and wants to assist others to minimize their financial burden.

The reasons for giving are as numerous and as personal as the number of potential donors. Stablish Foundation works closely with Donors to help them create their LEGACY and make a lasting impact in the life of others. For example, Stablish Foundation has a Donor Advised Fund created by a deceased Donor for the specific purpose of financially assisting a new non-profit to get started. Without this fund, the new non-profit would never have been created and the beneficiaries of this non-profit would never have received the services needed.

A LEGACY through a Donor Advised Fund can be created in a Last Will and Testament, or through a Revocable Trust, or through a direct gift to a Donor Advised Fund created while the Donor is alive. The Donor's professional advisors are typically involved, along with the staff at Stablish Foundation, in determining the appropriate timing and documentation to accomplish your charitable giving goals and create **YOUR LEGACY**.

Giving Vocabulary: LEGACY

A "Legacy" is something that is passed on after your death. It means continuing to make a contribution after you are gone. But Legacy can take many forms. A Legacy may be of one's faith, ethics or core values. A Legacy may be monetary or other assets. A Legacy may come from one's character, reputation and the life you lead. **YOUR LEGACY** is your way of setting a positive example for others.

Featured Charity

The Learnability Network

The Learnability Network is the result of a Donor who was concerned about what would happen to her disabled son when she was no longer able to care for him. She set up a charitable fund at Stablish Foundation to help fund a non-profit that would create a model of sustainable living for older adults with disabilities. The Learnability Network is the result of this Donor's vision.

In 2021, The Learnability Network received their license as a home- and community-based service provider in Minnesota. By mid-2021, they employed three staff members working 12-hour days to get people the needed help to reintegrate into the community after the pandemic.

Today, The Learnability Network employs 32 people helping disabled adults develop life skills, master daily living tasks, gain employment and acquire community access. They have a "pod" of homes with 24-hour care, pay livable wages to their staff, and provide a high level of care for their clients. The Learnability Network has developed a way to provide peace to parents to wonder who will take care of their kids when they can no longer do so.

Through Stablish Foundation, this Donor has truly created a meaningful Legacy that will help others long after she is gone.



Why Stablish

Stablish Foundation prides itself on taking the time and making the effort to get to know YOU. We want to understand your current and long-term goals, so we can help you fulfill your passions. We are not a "cookie cutter" operation. We recognize that each Donor's financial situation and charitable desires are unique; and, we make sure that you are comfortable that Stablish Foundation will follow through on your desires throughout your lifetime and beyond.

Recently, a Stablish Foundation Donor set up a Donor Advised Fund (DAF) and then unexpectedly passed away before completing his Statement of Charitable Intent designating the charity or charities to receive the annual gift from his DAF. However, Stablish Foundation knew that he had lost both his wife and his two children to cerebral palsy. Therefore, the staff at Stablish Foundation is now in the process of vetting charities which are either researching a cure for this dread disease or are aiding families with children suffering from cerebral palsy. In this way, Stablish Foundation is helping our Donor leave a Legacy that would be meaningful to him.

Who We Are



Gene Kuppenbender, Board Member

Helping others has always been important to our family. When our children were young, we incorporated learning the value of money and helping others through an allowance. They were responsible for allocating the allowance into three funds titled “Spend, Save & Share.” They could use their Spend money however they wanted and the Save fund was used to accumulate money for special larger priced purchases. But the money in the Share fund could only be donated to a charity or used for a cause that helped others, usually fundraisers or volunteering. Initially, they did not understand why a “Share Fund” was necessary and thought they should be able to spend it. Now adults, our kids say that the “Spend, Save & Share” plan was an invaluable lesson. They continue to save, and they regularly donate funds to the causes they are passionate about. We are educating them now in our next phase of sharing.

As part of our estate planning, we established a Donor Advised Fund through Stablish Foundation. Stablish aligns with our values. It is a family-operated, local Community Foundation that is committed to working with each individual Donor to help them meet their personal charitable goals. The Donor Advised Fund provides an avenue to designate money toward various charitable organizations and also streamlines the tax burden. It provides us the flexibility to determine the various causes we wish to support now or later. Involving our children during this stage of planning allows them to provide input as to where the funds will be designated. Preparing them to carry out our legacy is important to us. The DAF is our Family Share Fund.



STABLISH
FOUNDATION

750 Main Street, Suite 209
Mendota Heights, MN 55118
952-854-9188
<http://stablish.org>