



WILSON MEMORIAL HOSPITAL FOUNDATION

Charitable Lead Trust

If your goal is to provide an inheritance for your children, but you would also like to make a significant charitable gift through your estate, find out how a charitable lead trust can help you satisfy both objectives. It's a charitable lead trust that can provide a significant charitable gift through your estate and provide an inheritance to your children.

When people think about providing an inheritance to children and making a significant charitable gift through their estates, a vehicle known as the "charitable lead trust" is an excellent method to accomplish both objectives.

A charitable lead trust is a trust that the estate owner establishes either during life (an inter vivos trust) or at death (a testamentary trust). The income from the trust flows to a charitable organization, like the Wilson Memorial Hospital Foundation, typically for a stated number of years. After that period, the assets inside the trust are then distributed.

The fact that the assets will one day be transferred to another person means that this trust has one further distinction: it is a "nongrantor" trust, as opposed to a grantor trust. "Nongrantor" means the trust assets are not owned by the person who established the trust, and the assets are not going to be returned to him or her someday. (A "grantor" trust is one in which the assets will eventually be distributed back to the donor. As a result, the donor is subject to tax on the assets.)

The Tax Benefits

Of all the charitable vehicles available to donors, the charitable lead trust is among the most complex. However, a nongrantor lead trust does offer the advantage of providing excellent tax benefits to the estate owner.

For more information please contact Bonnie Faulkner, Executive Director Wilson Memorial Hospital Foundation at bfaulkner@wilsonhospital.com or (937) 498-5575.

This information is not intended as financial or legal advice. For financial or legal advice, please consult your financial advisor or attorney.

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