

Legacy Giving



There are many ways to include the Fargo Moorhead Community Theatre in your planned giving, depending on your individual situation, needs, and wants. Every one of them will have an important, lasting impact on the work we do, and will help keep the arts alive, affordable, and accessible at the Fargo Moorhead Community Theatre for generations to come.

Some of the options you might choose include:

North Dakota Charitable Income Tax Credit

ND Charitable Income Tax Credit are gifts made to a qualified endowment fund, FMCT holds one with the FM Area Foundation, and are eligible for the 40% tax credit. This charitable tax credit is available to both individuals and businesses, conditions to apply. Please contact the FM Area Foundation, as they will assist in explaining all the different options and provide you with a clear paper trail for claiming tax credit.

A Bequest in Your Will

Once you've made the decision to include the Fargo Moorhead Community Theatre as a beneficiary in your will, you will want to decide what that bequest will look like, as it can be structured in a number of ways.

Gift of Retirement Plan Assets

Instead of gifting your retirement assets to a charity during your lifetime, you may designate the charity as the beneficiary of your retirement account. Under this option, the charity—not you—will be treated as receiving the distribution; therefore, neither you nor your estate will owe income taxes on the amount.

Gift of Life Insurance Policy

The most tax-effective way to donate life insurance is to transfer the policy so that the charity becomes the owner and beneficiary. You also have the option of simply naming the charity as the policy's beneficiary, and the charity will get the proceeds when you pass away.

Retained Life Estate

A gift of a remainder interest in a personal residence is a transaction in which a donor irrevocably transfers title to the property to a charitable organization, with a retained right to the use of the property for a term that is specified in the agreement. Life estate agreements can be ideal planning vehicles if you want to make a testamentary gift of real property to a charity, yet enjoy a current and potentially substantial charitable income tax deduction.

Charitable Remainder Trust

A charitable remainder trust is a "split interest" giving vehicle that allows you to make contributions to the trust and be eligible for a partial tax deduction, based on the trust's assets that will pass to charitable beneficiaries.

Charitable Lead Trust

A *charitable lead trust* is designed to provide financial support to one or more *charities* for a period of time, with the remaining assets eventually going to family members or other beneficiaries. *Charitable lead trusts* are often considered to be the inverse of a *charitable remainder trust*.

Gifts of Real Estate, Securities, etc.

Non-cash assets that have appreciated most in value can be among the most tax-advantaged items to contribute to charity.