The Salvation Army—Doing More Than You Knew

The Salvation Army is known for responding to natural disasters, providing after-school care for children, serving meals and spiritual sustenance to the homeless, helping those in need of rehabilitation services and offering programs to keep seniors engaged and connected. But The Salvation Army is so much more. We are also on the forefront of efforts to battle human trafficking.

It’s estimated that between 14,500 and 17,500 people each year are trafficked in the U.S. The Salvation Army is committed to assisting the victims of human trafficking, while also working to reduce the demand. We offer health assistance, substance abuse treatment, legal aid, housing, employment assistance, childcare and other social services as a path to recovery. The journey is not always a straight line, with relapses along the way, but The Salvation Army is there with services to help victims reach the goal of independence.

The Salvation Army’s focus on the scourge of human trafficking is nothing new. In fact, The Salvation Army has offered services for and support to victims for more than 100 years. We also work to reduce the demand for forced labor and commercial sex. By the very nature of the problem, The Salvation Army’s efforts to fight human trafficking are less public, but by no means less determined than our efforts in other areas of need.

We are grateful for your continued support of our critically important work to fight human trafficking, and we invite you to contact our office to learn how your gifts to The Salvation Army are helping those in the greatest need.
Charitable Gifts That Allow You to Change Your Mind

A wide variety of gift techniques is available to friends who feel they need to keep full control of their financial resources during life. Here are some possibilities:

Gift by will—This is probably the most common form of revocable gift arrangement. You can amend your will or execute a new one at any time to reflect your changing financial and family needs.

Include The Salvation Army in your living trust—Many friends have established living trusts as a way to reduce probate costs, assure privacy and even to function in the event of a disability. It’s easy to include a charitable gift to The Salvation Army, with the same flexibility available to those who have a will.

Earmark a financial account for The Salvation Army—It’s possible to leave financial account proceeds to an individual or charity without making or changing your will. Ask the manager at your financial institution for the necessary paperwork. Account holders maintain complete control over their deposits, with the balance eventually passing to the named beneficiary. These designations can be changed or revoked at any time.

Make us a life insurance beneficiary—You can name The Salvation Army as the beneficiary of a life insurance policy, while still maintaining lifetime financial security. Some friends make us the contingent beneficiary.

Give retirement accounts—It may be good tax planning to name The Salvation Army as a beneficiary to receive all or part of the funds remaining in an IRA, 401(k) or other qualified retirement plan. Unlike family members, The Salvation Army does not owe income tax on distributions received from the accounts.

Your will and living trust should be reviewed regularly to see if changes are needed. Ask your attorney to review your plans whenever there have been major tax changes and to ensure that your total plan is coordinated to achieve your goals.
SIX REASONS YOU NEED A WILL

If you need to be convinced that a will is important, here are six reasons:

1. A will allows you—not the state in which you live—to decide how your assets will be distributed. State laws divide estates of those without wills (intestates) among family members, omitting friends or charities such as The Salvation Army that you might want to remember.

2. Wills can take advantage of tax-saving opportunities, such as leaving U.S. savings bonds to charity. Family members receiving bonds will owe income tax on any untaxed interest, but a charity will not.

3. If family members include minors or others who may not be able to handle an inheritance or manage their funds, a trust can be established in your will to provide money management.

4. You can name the person you wish to serve as executor to manage your estate, rather than leave the decision up to the probate court. If you have minors under your care, you can also name a guardian who shares your values.

5. Knowing your will is up to date gives you peace of mind at a very modest cost.

6. You can include gifts to The Salvation Army that will continue the support you have given during your lifetime.

LESSONS FROM A TAX RETURN

The 2018 tax filing season is over. Now it’s time to reflect on how changes in the Tax Cuts and Jobs Act of 2017 affected your income taxes. You may have discovered that, with higher standard deductions and limits on itemized deductions, you weren’t able to itemize your gifts to charity.

Friends of The Salvation Army don’t give just for the tax benefits, but deductions may allow you to give more than you might otherwise have thought possible. There are ways to structure your charitable gifts that can offer savings on your 2019 income taxes. We invite you to call our office for details.

While we do our good works, let us not forget that the real solution lies in a world in which charity will have become unnecessary.

~Chinua Achebe
Your Free Booklet on the Art of Gift Planning

Many friends of The Salvation Army wish that they could do more to help us continue our critical mission.

The truth is that there are many ways to do more—if gifts are carefully planned. Careful gift planning is truly an art that incorporates financial planning, estate planning and tax planning techniques which, done well, can enable friends to make significant gifts to The Salvation Army and other important causes while realizing tax and financial rewards.

The Salvation Army has a new publication designed to help you determine what, how and when to make gifts that will be meaningful to you and to the organizations you support. Just return the enclosed envelope to request your free, no-obligation copy of the Art of Gift Planning.

From the Office of Planned Giving

In this newsletter, we provide help and information on your personal planning and key financial or estate issues. Please contact us if you want more information about such matters—or to find out more about the work of The Salvation Army. We encourage you to send for our new publication, Art of Gift Planning.

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Major Joyce Harts horn
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Please call our office for the appropriate wording whenever you are preparing a gift through your will, living trust, IRA or other beneficiary designation.

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The purpose of this brochure is to provide accurate information of a general character only. For specific recommendations, each person should consult his or her own qualified professional adviser.
GET A PERSONALIZED ILLUSTRATION

Many friends of The Salvation Army have discovered the personal and financial benefits of charitable gift annuities. In exchange for cash or appreciated securities, The Salvation Army offers gift annuities at attractive rates for one or two people. A portion of each payment may be tax free or taxed at low capital gains rates. An income tax charitable deduction is available for a portion of the value of the gift. Most important, however, is that a charitable gift annuity allows friends of The Salvation Army to make significant contributions to support our important work.

One reason charitable gift annuities are so popular is their versatility. Donors can arrange gift annuities for themselves or loved ones, with payments starting in the year of the gift or at some future date. The Salvation Army offers a no-cost, no-obligation personalized illustration that shows how a charitable gift annuity addresses your particular circumstances. Whether you’re considering a gift annuity to augment retirement savings, establish a gift for parents or adult children, reduce taxes on capital gains or simply make a larger gift for our programs, we’d be happy to discuss the benefits—for you and The Salvation Army’s mission—of a charitable gift annuity.

Please contact our Director of Planned Giving, Michael Afflitto, CAP* at (888) 468-5356 for more information on gift annuities.