

# REAL ESTATE MAKES A REAL DIFFERENCE

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Did you know you can donate your property, take a tax deduction and continue using it for the rest of your life?



# PEDDIE

## ARE YOU LIVING IN WHAT COULD BE YOUR LEGACY?

**You love your home and have no plans to move anytime soon. It has appreciated significantly since you bought it, and today it is the largest asset in your estate.**

You believe in the mission of Peddie School and would love to make a significant gift to support us. But you cannot locate an asset you feel comfortable parting with.

Did you know you can donate your house to Peddie School, and you and your spouse can continue living there for the rest of your lives?

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## YOU CAN DONATE YOUR HOUSE TO PEDDIE SCHOOL AND CONTINUE LIVING THERE FOR THE REST OF YOUR LIFE.

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This gift arrangement is called a “retained life estate.” It allows you to donate your personal residence (such as a primary home, vacation property or farm) while retaining the right to use the property. When you make the gift, you keep the right to use the property for the rest of your life, a term of years, or a combination of the two.

This creative gift plan lets you make a significant gift to Peddie School with the most valuable asset you own, without disturbing your living arrangements or reducing your cash flow.

## HOW IT WORKS

- You deed the residence to Peddie School, reserving the life tenancy for yourself. You will be responsible for the house’s ongoing taxes, structural maintenance and upkeep. With all gifts of real estate, we must review and approve the transfer ahead of time.
- We’ll make a mutual agreement up front about what will happen if you no longer wish to live in the house after you have donated it to Peddie School, or if you become physically unable to continue living there.
- Your gift will provide you with a charitable income tax deduction, based on the fair market value of your house minus the present value of the life tenancy you have retained.
- You will need to secure a qualified appraisal of your home to establish its value for your deduction.

## A GIFT OF “RETAINED LIFE ESTATE” COULD BE RIGHT FOR YOU IF...

- You want to use your residence or vacation home to make a gift to Peddie School, but you also want to keep using it.
- You have the ability to continue maintaining your property.
- Your property is not subject to a mortgage, liens or other obligations.
- You believe in the mission of Peddie School and want to see it continue for generations to come.

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## INTERESTED?

This giving strategy doesn’t work for everyone. But when it is a good fit, it’s a *really* good fit. So give us a call, and let’s find out if donating your home makes sense for you. 609-944-7615

# PEDDIE

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