

About The CJM Legacy Society

The CJM Legacy Society recognizes and honors the vision and generosity of individuals who help secure the future of The Contemporary Jewish Museum (The CJM) by including The Museum in their estate plans. A Legacy Gift is one whose lasting impact extends beyond the life of the donor, providing support into the future.

You can make a significant gift to The CJM while gaining financial tax benefits for you, your family, and your loved ones. There are several types of gifts you can make. Choose one that works for you.

Types of Gifts

The following is intended to help define Legacy and Planned Gift types. Advice from your own legal, philanthropic, or tax counsel should be sought when making formal determinations about your gift planning.

BEQUESTS

A bequest is a gift from your estate—a transfer of cash, securities, or other property made through your estate plans. You can make a bequest to The CJM by including language in your will or trust leaving a portion of your estate to The Museum. Some of the advantages of creating a bequest include:

- **A bequest costs nothing now, yet gives you the satisfaction of knowing you have provided for The CJM in the future.**
- **You retain control and use of your assets during your lifetime.**
- **You may modify your bequest if your circumstances change.**
- **If you let The CJM know of your plans, we will be able to thank you and recognize you now as a member of our Legacy Giving Society.**

A bequest can be made in a specific amount; a percentage of your estate; or for all or a portion of what remains. To make a gift to The CJM from your estate, you may sign a new will or trust instrument; add a codicil to your present will; or make an amendment to your present trust instrument. The CJM has staff with planned gift expertise who are willing to work with you and your estate planner and/or advisors.

Sample bequest language is available [here](#).

LIFE INCOME GIFTS

Life income gifts provide financial security for you and/or a loved one while entitling you to a charitable income tax deduction and possible estate tax savings. These gifts are smart ways to provide for you and your family while providing invaluable assistance to The CJM by gifting what principal remains after your and /or your beneficiary receive income for life. Life income gifts are ultimately distributed to The Museum to be used as you have directed.

Charitable Remainder Trusts

A charitable remainder trust provides for a specified distribution, at least annually, to at least one non-charitable income recipient for a period specified in the trust instrument, with the remainder interest paid to at least one charitable beneficiary.

Charitable Gift Annuities

A charitable gift annuity is much like a commercial annuity—paying you or a beneficiary of your designation an income for life with the ability to designate the remainder interest to The CJM program of your choice. Charitable gift annuities are much like remainder trusts, but easier to set up. These gifts also entitle the donor to a charitable deduction while enabling the income beneficiary to receive partially untaxed income for life.

Donor Advised Funds

A donor advised fund is a charitable giving vehicle administered by a public charity and created for the purpose of managing charitable donations on behalf of an individual, family, or organization. A donor-advised fund offers the opportunity to create an easy-to-establish, low-cost, flexible vehicle for charitable giving as an alternative to direct giving or creating a private foundation. Donors enjoy administrative convenience (the sponsoring organization does the paperwork after the initial donation), cost savings, and tax advantages by conducting their grant-making through the fund.

Please note: The CJM accepts donor advised fund gifts. The CJM does not administer donor advised funds.

RETIREMENT PLANS AND LIFE INSURANCE

Retirement plan gifts can be a tax-efficient and simple way of including The CJM in your estate plan. The best method is to name The CJM as a primary or secondary beneficiary on your plan's beneficiary designation form. The tax advantage stems from the fact that most retirement plans (other than Roth IRAs) are subject to income taxes—and possibly estate taxes—if left to an individual beneficiary. However, a charity that is named as the beneficiary does not pay income or estate taxes on the distribution. Thus, the full value of what is distributed can be used by The CJM as a gift from your estate, supporting the purpose you designate.

To name The CJM as a beneficiary, please contact your life insurance company or IRA plan administrator. The CJM is happy to help with the process and is always appreciative of notice of these gifts in order to ensure that we understand the purpose of your gift, and that we might recognize you as a member of the Legacy Society.

Common Questions About Legacy Giving

- **I have already included The CJM in my will or estate plans. What additional information should I provide to The CJM?**

The Development staff at The CJM would like to speak with you further about your plans and will then advise about any additional information The CJM may need.

- **Is there a minimum amount to join The CJM Legacy Society?**

No. We appreciate your commitment to the future by including The CJM in your estate plans. By contacting us and informing us of your commitment, at any amount, you will be part of The CJM's Legacy Society and enjoy benefits now.

- **What benefits will I receive by including The CJM in my estate plans?**

Those who join The CJM Legacy Society will contribute to the future of The Museum. We would like to celebrate your support now with invitations to events; communication throughout the year on CJM programs, activities and exhibitions; and an opportunity to get to know others who have joined you in committing to The CJM's future by including The CJM in their estate plans.

- **What advice can you provide me about making a legacy gift?**

The CJM is happy to provide general information regarding opportunities to leave a legacy gift and provide documents that explain the various types of gifts you may give and which type may best work for your situation. Advice from your own legal and tax counsel should be sought when determining your legacy and gift planning.

- **What is The CJM's tax ID number?**

The CJM's tax ID number is 47-0920831.

- **Where can I find language about including The CJM in my will or estate plans?**

Sample bequest language is available [here](#).

For inquiries or additional information, please contact:

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