

SPRING 2025

PERSONAL PLANNING Newsletter

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Happy Spring from the VCSU Foundation Office

Planning for the future doesn't have to be overwhelming. With a few strategic decisions, you can reduce taxes, maximize your assets, and create a lasting impact for the people and causes you care about most.

In this edition of our personal planning newsletter, we've included valuable tips to help you make the most of your financial future:

- **An estate checklist** – Ensure your plans align with your long-term goals and loved ones' needs.

- **Capital gains and RMD strategies** – Discover tax-savvy ways to use your investments to your advantage.
- **A unique way to give through life insurance** – Learn how an existing policy can create a meaningful legacy.

By taking a proactive approach, you can make your financial resources work smarter—both for your future and for the organizations that reflect your values, like Valley City State

University. Whether you're looking to adjust your estate plan, explore tax-friendly giving strategies, or simply learn more, we're here to help.

If you have any questions or would like to discuss your personal plans, feel free to reach out. We appreciate your support and all you do to strengthen the VCSU community!

With gratitude,
Cory Anderson
Executive Director for University Advancement



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GET A BREATH OF FRESH AIR

**Take a moment for a
values check-up this
spring.**

Spring is perfect for new beginnings. We clean our houses and closets and shed the winter chills. Now is also a good time to take a fresh look at some of the most important things in life: the values in your heart and mind and your legacy. We can help you secure them with tools, tips, and ideas that you probably have not discovered. Our goal is to help you save money, feel good about the future, and discover new opportunities.

We have ideas to help you grow your legacy. We specialize in helping you help others while you save taxes and preserve wealth. Begin by taking a survey of what you have. Here are some common places to look:

**You can make great
changes in your life
with a little effort.**

YOUR WILL

If you do not have one, or if it has been a few years since you reviewed it, we have tools to help you prepare for a visit with your attorney. That could save you time and money while shaping your legacy.

YOUR SAVINGS, CHECKING AND INVESTMENT ACCOUNTS

Make sure your beneficiary designations are up to date. This will help these assets pass to family, friends or our organization, almost automatically when you die.

YOUR PROPERTY

Did you know you can give your home to our organization and still live in it for life and receive a tax deduction this year? Also, if you have commercial property, a farm or timberland, or a second home that you find expensive to maintain, we can help you maximize their value to you.

**This is just a sample of what
you can do to give your life
and your legacy a little spring
cleaning.**

**We can help you get a breath of fresh air as you
review and revitalize financial assets by turning
them into something fresh.** Call, click or email us. We
always encourage you to work with your professional advisor
before taking any action.

IT CAN BE EASY **to Avoid Taxes**

There is no cleaner, fresher feeling than saving taxes. If you want to give new life to your pocketbook this spring, here are two ways to avoid taxes. They are simple and easy, but too few people realize they are available.

Take advantage of your capital gains rather than pay taxes on them.

If you have invested in assets that have appreciated for more than a year, and you are concerned about capital gains, consider transferring them to our organization. When you do, we receive the full value of the asset, and you do not pay capital gains. Use the cash you were planning to donate to purchase new stock at the higher basis. You also receive an income tax deduction for your gift at its present value.

Make your required minimum distribution a little less required.

If you are 73 or older then you probably know the government requires you to take money from your IRA to pay income tax. However, you have an alternative. You can use your IRA to make gifts to our organization by transferring up to \$108,000 each year to satisfy your RMD. You won't receive an income tax deduction, but you will also not pay income tax on the distribution.

We can help you with these and other ways of avoiding or lessening your tax burden. Call or email us to learn how this spring can be a breeze for your taxes.



Check with us to **make the best use of what you have** or add new ideas to make your plan even better.



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WHEN THAT RAINY DAY

NEVER COMES

Somewhere in a computer file or desk drawer you may have a life insurance policy you no longer need. Maybe a former employer provided it, or you funded it when your children were young. **If you have a policy you no longer need, it is time to put it to a greater use.**

- Update your choices of family or friends as a beneficiary of the policy.
- If you want to support our organization, name us as a beneficiary to create your legacy.

Many of us have policies that no longer serve the purpose for which they were purchased. Take a moment to review all your policies to make sure they are serving you the way you want. Update the beneficiaries or consider donating them to us. Call or email us to learn strategic ways you can use your life insurance policies.



That life insurance you don't need **can do a lot of good.**