



Ways of Giving

The Challenge Aspen Endowment Initiative presents the following opportunities to consider various forms of major multi-year pledge gifts and legacy commitments. Each type of gift contributes to the future of Challenge Aspen. Specifically:

THE CHALLENGE ASPEN ENDOWMENT INITIATIVE

Through significant one-time gifts and multi-year pledges, donors to the Challenge Aspen Endowment Fund can help Challenge Aspen grow its endowment to a level that allows it to fund greater scholarship support for participants, increased support to sustain the staff and their work and new programmatic initiatives.

THE LEGACY SOCIETY

The Challenge Aspen Legacy Society honors those who remember Challenge Aspen in their financial and estate plans. To be a member, all that's needed is a commitment to make a planned or deferred gift during your lifetime or as a testamentary distribution from your estate. There are many ways you can do this. A Bequest in one's Will is the simplest way. It also is the most popular way to leave a charitable gift in your estate plans. Other ways of giving on described below.

BEQUESTS

This is the most common type of legacy gift. Why? Because it's an easy thing to do. Even if you've already prepared your Will, a bequest for the Challenge Aspen Endowment Fund can be made by a simple amendment to your Will, called a codicil.

CHARITABLE GIFT ANNUITY

A gift annuity is a simple agreement between you and Challenge Aspen to provide you with a fixed income for your lifetime (or the lifetime of other beneficiaries you name). The annual amount you receive is based on your age at the time of the gift. The older the donor, the higher the income received. Younger donors can choose to delay the income until a future date to increase the current year tax deduction and the future income – or, they may establish the charitable gift annuity to provide an income source for a parent or other older family member.



LIFE INSURANCE

If you own a life insurance policy that you no longer need, here's an idea: You can use a simple beneficiary designation form to name the Challenge Aspen Endowment Fund as the policy's owner and beneficiary. You'd receive an income tax deduction for the cash surrender value of the policy.

CHARITABLE TRUSTS

A charitable trust is a creative and flexible way to make a legacy gift. No one size fits all. You can choose a trust that best suits your desires. You can place assets in a trust to benefit the Challenge Aspen Endowment Fund for several years and then pass the assets on to your children or grandchildren. Or, you can retain the benefit of the assets during your life and then pass them to the Challenge Aspen Endowment Fund at your death. Either way, these trusts optimize your assets' value to benefit you, your family, and Challenge Aspen.

IRA DISTRIBUTIONS

If you're 70½ or older and have an Individual Retirement Account (IRA), it may be that other retirement funds are sufficient to meet your needs – and yet, you still must make a mandatory withdrawal from your IRA. There's an alternative. You can direct your IRA administrator to distribute any amount up to \$100,000 each year to Challenge Aspen or the Challenge Aspen Endowment Fund as a special gift. It's not a charitable contribution, but it is tax-free. It satisfies the mandatory annual withdrawal requirement and lowers the balance remaining in your IRA. It's a creative, popular win-win opportunity.

REAL ESTATE

A gift of real estate can be a desirable way to create a legacy gift. For example, you can leave your primary or secondary home – or even a farm – as a gift in your estate plans. You would receive an immediate tax deduction at the time of the gift – and, you would still be able to live in and use the property for the rest of your life (and the life of your spouse, if married).

COLLECTIBLES

The works of art you've been collecting for years may just be an ideal asset to create a very special legacy gift. Appreciated collectibles offer a way to make a generous tax-advantaged gift in your estate plan. The gift would reflect the collection's fair market



value and taxation on the appreciation in value would be avoided, all in support of Challenge Aspen. Works of art and other collectibles may be retained or liquidated by Challenge Aspen to optimize the value of such gifts.

Conclusion

Our intention is to offer a brief outline of a few ways of giving to support The Challenge Aspen Endowment Initiative. We hope it will spark thoughts about ways that may be just right for you and your family. As you consider making a gift, a pledge, or a legacy commitment, the best first step is to contact us so we can talk about your ideas and desires. We can help you create a gift plan that meets your needs. You also may want to include your professional advisors in these discussions.

For more information, please contact: Lindsay Cagley, CEO at 970-923-0578 or lcagley@challengeaspen.org.

Thank you!