

ALL FAITHS FOOD BANK

Fall 2024

# ENDING HUNGER

LEAVING A LEGACY  
WITH ALL FAITHS  
FOOD BANK



**ENDING HUNGER**<sup>TM</sup>  
ALL FAITHS FOOD BANK





# A MESSAGE FROM **NELLE S. MILLER**

## Dear Friend,

Today, I want to thank you for being a valued partner of All Faiths Food Bank. We could not do this important work without you, and I hope you know how appreciated you are.

I also want to ask you to think for a moment about our shared future. Your generosity helps protect neighbors today. But have you ever wondered how your legacy can help shape the long-term health of our entire community?

By making a planned gift to All Faiths Food Bank, you can do exactly that. With a planned gift, you'll join a group of especially generous partners in our *Ending Hunger Society*, who, like you, are striving to make our community better.

I hope you will consider the difference you can make by adding your name to the *Ending Hunger Society* roster and choosing to protect food access for years to come.

In this newsletter, you'll find a feature interview with Allison Archbold, a board-certified wills, trusts and estates attorney, to help break down common questions about the process of legacy planning.

If you've already decided to make a legacy gift, or are considering joining our *Ending Hunger Society*, our team would love to hear from you! Please reach out to Rachel Bradley at 941-549-8140 or [rbradley@allfaithsfoodbank.org](mailto:rbradley@allfaithsfoodbank.org) with any questions.

Thank you again for your enduring support.

All my best,

Nelle S. Miller  
President & CEO



## You're invited!

Join Nelle, along with members of our team, for a behind-the-scenes look at how your support is ending hunger in our community.

Enjoy light refreshments and a warehouse tour – while witnessing your impact in action.

**Thursday, Oct. 24 – 10-11:30 a.m.**  
**AFFB warehouse**

RSVP to Debbie Beach by Oct. 21 at [dbeach@allfaithsfoodbank.org](mailto:dbeach@allfaithsfoodbank.org) | 941.549.8152

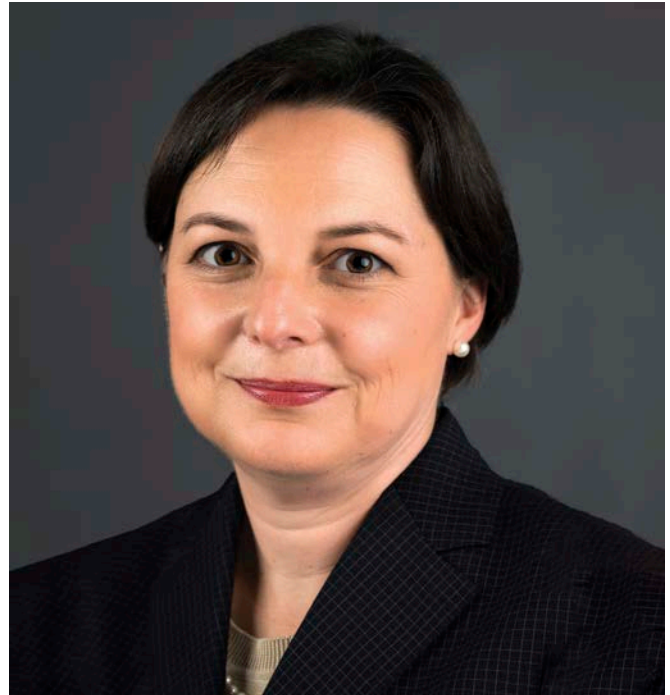
# Make the Most of Your Legacy Planning

Planning for your estate can feel daunting. That's why we sat down with Allison Archbold, a board-certified wills, trusts and estates attorney, to help map out the process.

"For most people, the estate plan is the last opportunity to leave their mark on the world," Allison says. "The easiest way to do that is to leave gifts to organizations that share the same values, or that will carry out the person's mission."

Allison asserts that one important factor in choosing a type of planned gift is its effect on the taxes your beneficiaries will have to pay. She explains one easy way to ensure your loved ones aren't negatively impacted is to donate to a charity, like All Faiths Food Bank.

"There's state tax deductions and income tax deductions for charitable gifts," Allison says, explaining that "If you leave assets from a non-Roth retirement account to a charity, the charity is not going to pay income tax on distributions... whereas an individual beneficiary would."



Allison has helped clients designate gifts for specific programs, ensuring that there's no confusion on how the gift is meant to be used. She stresses the importance of notifying the nonprofit of your plan. When All Faiths Food Bank is made aware of your legacy plans, you can be assured that your wishes are carried out and your generosity is recognized.

For questions on your own will or legacy planning, reach out to your own financial planner. If you've already included All Faiths Food Bank in your plans, please let us know. You will join the *Ending Hunger Society*, a group of neighbors, like you, who are dedicated to supporting our mission for generations to come.

## NATIONAL ESTATE PLANNING AWARENESS WEEK

Oct. 21- 27, 2024

### Top three reasons to start your will this week:



1. Ensures your assets are distributed according to your wishes



2. Serves as one of the easiest and most significant ways to make a charitable gift



3. Protects the people you love

# LEAVE A LEGACY OF HOPE

CONSIDER A GIFT THROUGH A BEQUEST IN YOUR WILL

*A bequest in your will is one of the most important parts of any legacy plan. It helps make sure your assets are distributed in a way that best aligns with your values. Aside from giving you peace of mind, your will and other estate planning documents provide an ideal opportunity to tell future generations how much you care about your neighbors and your community.*



## GIVING BACK WITH A BEQUEST

### Charitable Bequests

A charitable bequest allows the executor of your estate to distribute money or other assets to the causes you care about — like All Faiths Food Bank. You have several options to provide for people facing hunger through a bequest:

- A **Specific Bequest** comes from the general value of your estate and is made by designating a specific dollar amount, a particular asset or percentage of your estate. This is the most common type of bequest.
- A **Residual Bequest** involves donating the remaining portion of your estate after all expenses, taxes and bequests have been made.
- In the event your beneficiary does not survive you, you have the option to leave a portion of your estate to the Food Bank through a **Contingent Bequest**.
- When you create a **Testamentary Trust**, you have the option to provide lifetime support and payments to one or more beneficiaries, with the rest of the trust later passing to the Food Bank.

All Faiths Food Bank is a qualified tax-exempt charitable organization, and as such, your estate may receive an unlimited charitable estate tax deduction for the amount of a gift. A bequest may be for a specific dollar amount or for a percentage of your estate. Bequests may be **restricted** to programs, or **unrestricted**.

### Unrestricted Bequests

Unrestricted bequests are especially valuable because the funds can be used wherever they are most beneficial and urgently needed at the time they are received.

Sample bequest language:

*"I give, devise, and bequeath to All Faiths Food Bank, located at 8171 Blaikie Court, Sarasota, FL 34240, the sum of \$ \_\_\_\_\_ (or a description of the specific asset), for the benefit of the Food Bank and its general purposes."*

### Restricted Bequests

You are also free to restrict your bequest to a specific program. If you are not sure which program you'd like to designate your gift, we will be happy to provide you with information to help you decide. You can also designate your gift to multiple programs.

Sample bequest language:

*"I give, devise, and bequeath to All Faiths Food Bank, located at 8171 Blaikie Court, Sarasota, FL 34240, the sum of \$ \_\_\_\_\_ (or a description of the specific asset), to be used to further the goals of the Food Bank's \_\_\_\_\_ program."*

**Contact your attorney or financial advisor to discuss these and other ways to leave a legacy gift to All Faiths Food Bank.**

### RETIREMENT PLAN

If you participate in a 401(K) plan, a 403(b) plan, an IRA, or similar retirement plan, you can designate All Faiths Food Bank as the beneficiary of a portion or the remainder of your plan account. You can do this by filling out a designation form from your plan administrator. Deferred retirement income can be heavily taxed if left to anyone other than a legally married spouse. Your retirement savings can be an excellent way to give to charity. You have the flexibility to modify or revoke the designation anytime during your lifetime.

### LIFE INSURANCE

Consider making All Faiths Food Bank a beneficiary of a life insurance policy or paid policy you no longer need.



8171 Blaikie Court  
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941-379-6333

[allfaithsfoodbank.org](http://allfaithsfoodbank.org)

**Connect with us online:**

