



YOUR LEGACY
Our Future

The Perspective That Comes with Time

Since your walk through Miss Charlotte's Garden at graduation, each of you has built a life for yourself and for those around you through your careers, your family and friends, and the needs in your community that speak to your heart.

When you think about your life from graduation day to the present, we hope you reflect upon how Foxcroft — its unique learning experiences, strong values, and human connections — prepared you for the world.

This preparation and the lifelong friendships made are why many have chosen to remember Foxcroft in their estate plans. Doing so honors the past, yes, but it assures the future, as well.

We encourage you, whether you're an alumna or a family member of an alumna, to consider joining those who have already included Foxcroft in their estate plans to ensure Foxcroft will continue to do for future generations of young women what it has done so well for more than a century.



Your Life, Your Legacy, Your Foxcroft

Each alumna, parent, and friend of Foxcroft has his or her own reasons for remembering the School in his or her estate plans. Planned gifts — whether thought of as paying the School back for an excellent education, or paying it forward to benefit generations to come — present an opportunity for you to design a Foxcroft legacy that's meaningful to you.

Alumnae from a wide range of years, backgrounds, and experiences have made legacy gifts to Foxcroft. We hope the stories of how their gift expresses their feelings, wishes, and hopes for the School, will inspire you to leave a legacy of your own.

Legacy gifts can also help meet important personal needs:

▶ A gift in your will costs you nothing during your lifetime.

[Learn more on page 5](#)

▶ An individual retirement account gift makes a big impact.

[Learn more on page 7](#)

▶ A gift of insurance is a simple and practical way to remember Foxcroft.

[Learn more on page 9](#)

▶ A charitable remainder trust returns income to you and those you love today.

[Learn more on page 11](#)

▶ A charitable lead trust reduces estate taxes.

[Learn more on page 12](#)

This publication presents general information only and should not be construed as legal, financial, accounting, or other professional advice. Please seek professional assistance to determine how any giving approach discussed here might impact your tax or financial situation.

You and Foxcroft: A Shared Past, a Shared Future

Strong schools like Foxcroft draw their financial strength from three inter-related sources: tuition, current gifts, and income from an endowment.

Tuition from current parents provides for much — but not all — of the school's operational needs. Gifts from parents, alumnae, faculty, and friends support both current operations through The Foxcroft Circle, as well as necessary funding for priority capital projects.

Endowment gifts — the third leg of the stool — are invested, and provide support for all aspects of the School, including programs, faculty, and students. A strong endowment provides a solid foundation and protects the School from economic, giving, and enrollment fluctuations that are beyond the School's control. Over the years, Foxcroft alumnae have taken the lead in making the legacy gifts

that assure this essential source of income each year.

In 2014, Foxcroft announced a transformative unrestricted bequest from Ruth Bedford '32. This gift not only expressed her enduring affection for the Foxcroft she remembered, but was (by virtue of being unrestricted) a resounding endorsement of her School today. As a milestone, it points the way toward the financial strength we all envision for Foxcroft. Yet, it alone will not cement the future of the School. Your legacy gift, regardless of amount, is an affirmation of your hopes for Foxcroft's future and is vital to ensuring Foxcroft's financial foundation remains strong for many years to come.



“Ruth was always a very independent person, a true woman ahead of her time, and her gift shows the kind of leadership and commitment to giving back that was so typical of her, and so in keeping with Foxcroft’s ethos.”

—Bill Weeks, Foxcroft parent, former Trustee, and a personal friend of Ruth Bedford '32

PLANNED GIVING TIPS

for flexibility

a gift in your will, gift through a retirement plan, or life insurance policy takes effect at the end of life.

for life income

a charitable remainder trust pays variable income to you or others, and can be a hedge against inflation.

for a way to pass property to family with little or no estate tax

a charitable lead trust delivers property safely to your heirs, while making significant gifts to Foxcroft.

BEQUESTS

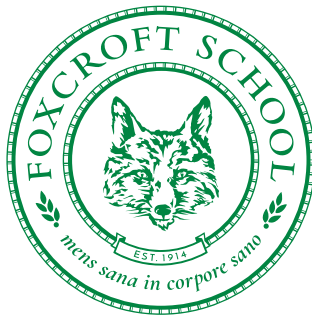
A Gift That Costs Nothing During Your Lifetime

Remembering Foxcroft in your will ensures that your support will be permanent and that your own needs will come first.

A bequest may suit your needs, if you:

- want to give while first providing for your family
- desire to keep your options open should circumstances ever change;
- seek to lessen any possible estate tax; or
- have a will or revocable trust, or are ready to create one

With your attorney's help, you can easily add Foxcroft to a new will, or include the School in an existing will through a codicil.





“I know that I have a responsibility to all girls, and I can’t imagine them not having the same opportunity I had. That’s why I said yes when I was asked to serve on the Board of Trustees, and it’s why I have included Foxcroft in my will.”

—Dede Pickering '71

RETIREMENT ACCOUNT GIFT

A Surprisingly Easy Way to Make a Big Impact

Retirement Accounts — 401(k) and 403(b) plans, IRAs, Keoghs and others — will be the major source of income for many people after retirement. Contributions to these plans are often tax free and usually grow tax free.

Funds withdrawn from these plans are usually liable for income tax, and accounts in large estates may owe estate tax as well. For accounts left to anyone other than a spouse, these combined taxes can take 70% or more of the account, leaving little for heirs.

Account assets left to Foxcroft avoid both of these taxes. Because these tax savings will pay for most of the gift, it may be more advantageous to create a legacy in this way, and leave other assets to loved ones.

To designate all or part of your retirement account to Foxcroft, ask your retirement account manager how to proceed.

Give from your Traditional IRA this year and avoid federal income tax.

If you are over age 70.5, a contribution to Foxcroft from your IRA will count toward your minimum annual withdrawal. Any part of your annual IRA withdrawal that you do not need can benefit our girls if you give it to Foxcroft. You will avoid federal income tax on that gift (and perhaps state income tax as well — ask your advisor).

For helpful pointers on the tax impact of giving, please see the information on the back panel.

These IRA gifts totaling up to \$100,000 per year to charitable organizations like Foxcroft School, are not counted as taxable income to you as long as the IRA funds pass directly from your IRA to the charitable organization.

“In 1953, Miss Charlotte told this very insecure (and homesick) new girl that ‘you can do anything you want, you can be anyone you want, but to get the best you must give your best.’ True then, true today. Having Foxcroft in my will is to say: Thank you, Miss Charlotte! Thank you, Foxcroft! (PS – Go Foxes!)”

—Pickett Randolph '56



INSURANCE GIFTS

A Gift Now or Later

Life insurance is a simple and practical way to give to Foxcroft, whether you give an existing policy or take out a new one with Foxcroft in mind.

“Old” Insurance

Many people own policies purchased years ago to protect young children who are long since grown. Such policies often have sufficient cash value to remain in force, even though they have outlived their original purpose.

If Foxcroft is made a beneficiary, then it will one day receive the policy's benefit, assuming any required premiums are paid. Or, as owner of the policy, Foxcroft can redeem it at once for an amount close to its cash value, often a substantial gift.

“New” Insurance

The right type of policy (one that will remain affordable throughout a lifetime) can be an effective way to build a legacy for Foxcroft. Moreover, the premiums paid for the policy can sometimes count as a charitable deduction. To explore this way of giving, contact an insurance agent well-versed in using insurance as a charitable gift.



“Foxcroft School provides a unique opportunity for young women to learn, grow, and thrive in a supportive environment. We hope that through our planned giving, Foxcroft will continue to carry on its important mission, and other young women will be able to benefit as our daughters did.”

—Chip Gruver, Foxcroft parent and former Trustee, pictured here with wife Jill and their daughters Cathleen '07 and Julia '09

CHARITABLE REMAINDER TRUSTS

A Gift That Returns Income to You

A charitable remainder trust (CRT) provides flexible income for one or more beneficiaries for a time period of your choosing. In your hands, and those of your advisor, your CRT can provide for any and all of your family while also remembering Foxcroft.

A CRT receives, sells, and reinvests your cash, securities, or other property (free of any capital gains tax), and makes regular payments to you or to loved ones for a length of time set by you. In this way your CRT can return more income from your assets to you. At the end, all remaining trust assets go to your chosen charities, including Foxcroft.

For helpful pointers on the tax impact of giving, please see the information on the back panel.

CRTs pay income to you or loved ones in one of two ways:

- a fixed-dollar annuity (Charitable Remainder Annuity Trusts) or;
- variable income, designed to increase over time (Charitable Remainder Unitrusts)

As noted, a CRT can sell appreciated stock and reinvest sale proceeds without capital gains tax, turning this untaxed gain into added income for you, and a larger gift for Foxcroft.

A flexible planning tool: You can change or add charitable beneficiaries, and even (in the case of a unitrust) contribute additional assets later, increasing both your income and the ultimate gift to Foxcroft.

To learn more, please visit www.foxcroft.org/plannedgiving

To consider how a CRT might play a role in your legacy, please contact your attorney who can help you design a CRT to benefit both your family and Foxcroft.

CHARITABLE LEAD TRUST

A Legacy Shared & Redoubled

Your lead trust benefits Foxcroft while increasing your family's inheritance by reducing estate taxes.

Lead Trusts lower your estate tax rather than pay you income.

To create a lead trust, you place income-producing property in a trust that uses the property's income to make several years of payments to a charity like Foxcroft.

These charitable payments entitle you to a substantial estate tax deduction, thus reducing taxes on the property that is transferred to your family beneficiaries at the end of the trust term. Your chosen beneficiaries inherit the property with little or no estate tax. Plus, any increase in the property's value while in trust can avoid capital gains tax.

Since lead trust payments go directly to charities (like Foxcroft), you should only consider a lead trust for property when the income from that property is not needed by you or your family. Unlike charitable remainder trusts, lead trusts are subject to capital gains tax on the sale of assets. Charitable lead trusts are complicated legal entities that require careful consultation with expert counsel. Nonetheless, with good legal counsel, a lead trust can sometimes be central to your legacy plans for your family and Foxcroft.

Forever Foxcroft

Forever Foxcroft is the giving society established in 1999 by the Board of Trustees to recognize individuals who have included Foxcroft School in their estate plans.

Through their legacy gifts, the members of Forever Foxcroft balance their financial goals and charitable interests while ensuring that Foxcroft continues to attract and retain inspiring teachers who can design and implement rigorous and creative educational programs, that financial aid will be available to prospective students, and that the buildings and grounds will be maintained and upgraded as needed.

Forever Foxcroft embraces all alumnae, parents, and friends who have informed the School of its place in their financial or estate plans.

To further consider a legacy gift, or to let us know that you have already included Foxcroft in your plans, please contact the Office of Institutional Advancement at 540.687.4510 or advancement@foxcroft.org.

We'd love to know about your intentions for a legacy gift to the School, especially if you plan to designate your gift for a specific purpose or if it concerns specific property. Foxcroft pledges to keep any information you provide secure and confidential. Although Foxcroft welcomes planned gifts for designated purposes, unrestricted gifts which can be designated by the Board of Trustees, often have the ability to make the maximum impact on the School and its mission.

If you have already made a provision for Foxcroft in your estate plan, please accept our gratitude, and let us know by contacting the Office of Institutional Advancement at 540.687.4510 or advancement@foxcroft.org.



“As a grandmother to three beautiful little girls, I wonder what options would be open to them. What can I do to ensure that Foxcroft is available, if they so choose? Forever Foxcroft enables me to carry out the promise I made nearly 40 years ago to provide future generations of young women an exceptional education experience designed just for them.”

—Sally Bartholomay Downey '78

Helpful Tax Pointers

Donors of many charitable gifts are often entitled to an itemized charitable deduction for these gifts. The following general pointers are no substitute for professional advice concerning how your support of Foxcroft may affect your taxes, but may be useful background information:

- Even persons who normally take the standard deduction may benefit from itemizing charitable gifts, which, along with state and local taxes, real estate taxes, etc., may “itemize” to more than the standard deduction for that year.
- A gift of cash provides an equivalent deduction against up to 50% of Adjusted Gross Income (AGI) in the year of the gift, or in any of the next five tax years.
- A gift of capital gain property owned for at least one year provides an equivalent deduction against up to 30% of AGI in the year of the gift, or any of the next five years. In addition, such a gift is generally free of capital gains tax.
- Gifts of appreciated property owned for less than a year will usually give rise to ordinary income, which may be taxable in excess of any allowed deduction.

These itemized deductions are reduced gradually at higher levels of income under current law. Other reductions may apply as well.

Again, the contents of this page and this booklet are of a general educational character and do not constitute tax advice. Seek professional advice before making any substantial charitable gift, and before claiming any deduction for such a gift on your taxes.



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