

The Sterling Society

Leave a Planned Gift Through Your Estate Plan and Support Silver Hill Hospital

Your planned gift to Silver Hill Hospital creates a legacy that will offer hope to patients and families with mental health and substance use disorders. Since its founding in 1931, Silver Hill Hospital has benefited from the generosity of many supporters who chose to remember Silver Hill in their estate plans. There are [a variety of ways](#) you can include the Hospital in your estate plans, while at the same time potentially providing your estate with significant tax benefits and helping you meet other financial planning needs. As you review and update your plans, we hope you will consider providing for Silver Hill. If you have already included the hospital in your estate plans, please let us know so that we can thank you and welcome you to [The Sterling Society](#).

If you choose to make a planned gift, it can have many benefits:

- ❖ **Flexible:** your assets can remain in your control should you need them later in life
- ❖ **Meaningful:** you know that your gift will help improve the lives of others
- ❖ **Simple:** it can be quick and straightforward, like filling out a beneficiary designation form
- ❖ **Revocable:** you can change the amount and purpose of your gift at any time
- ❖ **Tax-efficient:** gifts made to charities are not generally subject to income or estate taxes, which means 100% of your gift will be put to good use by Silver Hill

Popular Ways to Make a Planned Gift

- **Bequests in Your Will or Revocable Trust**

For many, the simplest way to make a planned gift is through a bequest in your will or revocable trust. Bequests cost you nothing now and are 100% deductible from your taxable estate, potentially providing significant estate tax savings. You can leave a bequest of a specific dollar amount, a percentage of your estate, a piece of property, specific securities, or other assets. If you already have a will, but you have decided that you would like to leave a gift to Silver Hill, there is no need to rewrite it completely – you just need to add a simple codicil.

Suggested wording for including Silver Hill in your will or trust:

"I give and bequeath to Silver Hill Hospital, a 501(c)(3) non-profit organization with the business address of 208 Valley Road, New Canaan, CT 06840, and federal tax identification number 06-0655139, ___ dollars or % of my total estate (or other property) to be used exclusively for its general charitable purposes."

We also welcome bequests designated for special purposes and will be happy to consult with you about available gift opportunities and specific wording.

- **Retirement Plans:** Using your retirement assets can be one of the most tax-efficient ways to fund all, or part of, a planned gift. Retirement plans that remain in your estate are often subject to both estate and income taxes when the funds are received by your heirs. By naming Silver Hill as the beneficiary of all, or part of, your plan can limit this potential double taxation.

- **Donor-Advised Funds (DAF):** When you establish a DAF, you will be prompted to list a beneficiary(ies) for the fund. You can name Silver Hill as the beneficiary of all, or a portion, of your DAF and provide for the Hospital in the future.
- **Life Insurance:** You can simply name Silver Hill as a beneficiary of all, or part, of a new or existing policy, or you can make an outright gift of an existing or new policy thereby making Silver Hill the owner. Depending on the type of policy and gift, you may receive an immediate tax deduction, and any future premium payments may also be tax deductible.
- **Charitable Remainder Trusts:** You can use an irrevocable charitable remainder trust to provide yourself and/or a loved one with a fixed annual income or an annual income that varies with the value of the trust. Part of your gift qualifies for an income tax deduction. At the death of the last income beneficiary, the remainder of the trust is distributed to charitable beneficiaries, such as Silver Hill.
- **Charitable Lead Trusts:** You can support Silver Hill for a term of years, or for the life of an individual, by creating a Charitable Lead Trust. Income will be paid to Silver Hill each year during the term of the trust. When the trust terminates, the assets in the trust revert to you or to your beneficiaries.

The Sterling Society

Established in 2013, the Sterling Society recognizes and honors those who have provided for Silver Hill in their estate plans. When you notify us that you've included the Hospital in your plans – by checking the box on a gift form, sending us an email or letter, or by filling out the [membership form](#) – it's known as a bequest intention. This is all it takes for us to invite you to become a lifetime member of The Sterling Society.

Membership includes:

- Invitations to special events
- Recognition Certificate and Sterling Society pin
- Tribute mention in Silver Hill's Annual Report
- Opportunity to confer membership benefits to your heirs (e.g. family members or other representatives) either immediately, or upon your death, to participate in Society benefits for their lifetime(s)

Planned gifts are a crucial source of support for Silver Hill. Documenting your planned gift – by providing further details such as the expected amount, purpose, and structure of the gift – help us to keep a record of your intentions, counts towards our fundraising campaigns, inspires others, assists with our long-term planning efforts, and gives us the opportunity to thank you! Documentation does not make your gift irrevocable, or binding, and the information is kept in strictest confidence. To document your planned gift and become a member of **The Sterling Society**, please let us know by completing this [membership form](#) and either mail it to us at the address below or email to: plannedgiving@silverhillhospital.org.

Thank you to all of you who have included Silver Hill Hospital in your estate plans. For more information, please contact **Sarah Shevchik**, Director of Planned Giving, at **203-801-3129** or sshevchik@silverhillhospital.org

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