PLANNING YOUR Legacy

KCTS 9

A guide to providing for your family and supporting the causes you care about.

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Disclosure on Attorneys and KCTS 9: Thank you for completing this guide. It is offered by us to you as an educational service. While we attempt to provide helpful estate and financial background, we are not able to offer specific legal advice on your personal situation. Because you may have special needs, we know that you will want to contact your own attorney. He or she will be your independent advisor and will have an obligation of trust and confidence to you. With the advice of your independent attorney, you may have a customized estate plan that truly fulfills your unique family, healthcare, estate and planning circumstances.

Why Make An Estate Plan

Thank you for your interest in this important information on how you can join those who have generously included KCTS 9 in their long-term plans.

PEACE OF MIND FOR YOU AND YOUR FAMILY

An estate plan and its associated documents will help guide your family if they need to make decisions about your care, and provide the authority they might need to do so. Consider your plan a gift to your family and other loved ones at the very time they need it the most.

An estate plan is especially important if you have minor children, as it will name a guardian to care for your children and in many instances establishes a trust to help ensure their financial well-being. Even without minor children, you will want to have a plan describing how you want to care for your loved ones. Your estate plan ensures the orderly and tax-efficient distribution of your property in accordance with your wishes.

FINANCIALLY WISE

A good estate plan will help streamline the distribution of your property, minimize administrative costs, and possibly reduce taxes that you might otherwise owe. Planning allows you to leave the most you can to the people you love and the causes you care about.

Without an estate plan of some type, the laws of your state determine what happens to your property. This is called intestate succession (property inheritance when there is no will). Very likely the law may NOT benefit those you would have chosen. Further, no state distribution law provides for gifts to friends or charities or makes provisions for your pets. Make sure what you have earned and accumulated in your lifetime goes where it's meaningful to you.

REMEMBERING CHARITY

With thoughtful planning, you can provide for your loved ones and leave a specific piece of property, a portion of, or even the remainder of your estate to a charity, such as KCTS 9.

Marathon entire series, catch up with "Continue Watching" and easily find your favorite shows on KCTS 9 Passport.

Getting Started

This guide will describe the key elements of an estate plan, the documents you should have, and some charitable giving ideas you might want to incorporate into your planning.

Then we provide an "Essential Information Checklist" for personal and financial information you need to share with your family. Also included is an "Estate Planning Inventory" that incorporates the elements you need to finalize your plans.

RELATED TO YOUR FUTURE WISHES

These planning techniques are the basic elements that will ensure your wishes are carried out. Your approach should be done in partnership with a lawyer. There is more information about working with a lawyer later in this booklet.

Regardless of the planning documents you choose, you can provide for a gift to KCTS 9 that will shape and secure the future of public television for generations to come. Your thoughtfulness can inspire a smarter world by providing educational programs, news, and opportunities to bring the community together now and in the future.

Making a legacy gift to KCTS 9 isn't just for those with a large estate. It's a wonderful way to continue a lifetime of support for an organization that has meant so much to you.

Elements of Estate Planning

WILL

A valid will is generally typed, dated, and signed by you in the presence of two legally competent witnesses. Be sure to check your state's laws, as states differ in regards to what constitutes a valid will. Only by working with an estate planning lawyer can you ensure your plan will be implemented. You can make charitable gifts in your will of a specific dollar amount, a specific asset, or all or a percentage of the remainder of your estate after all debts and other distributions have been made.

REVOCABLE LIVING TRUST

This trust is used just like a will, to facilitate the orderly distribution of your property. The living trust may have the added benefit of protecting your assets from creditors and will avoid the time and cost of the probate procedure. The living trust is created while you are alive, and you can serve as trustee. You retain the power to change and even revoke the trust. To be effective, you make the trust the legal owner of your property like your house, your car, and other valuable property. The living trust becomes irrevocable upon your death. As with a will, you can make gifts to your favorite charities.

Please note, even if you use a living trust, you should still have a will. The will controls the distribution of property not owned by the living trust, such as personal property. Property passing through the will is subject to the probate process, but probate in Washington State is streamlined and easier than most states.

BENEFICIARY DESIGNATIONS

These are the forms you fill out when you do things, like open a bank or stock brokerage account, establish an IRA or other type of retirement plan, or purchase a commercial annuity or life insurance policy. The beneficiary designation determines who will benefit from these accounts. You can name KCTS 9 in your beneficiary designations to receive all or a portion of an account upon your passing.

Our Shared Table: *In a turbulent world where few constants remain there is one we all rely on: Food.*

What to Expect

Expect to locate and organize all of your financial records, details of the ownership of real estate and other property, accounts with beneficiary designations, prior wills and trusts, if any. A comprehensive list of documents you'll need is included in this guide. Before visiting an attorney to document your intentions, consider the needs of your loved ones, causes close to your heart, and be prepared to make your intentions known to your planning professional. Below are answers to some common questions.

DO I NEED TO HAVE AN ESTATE PLAN?

Yes. Regardless of the size of your estate, you want to ensure that what you have will go to those you love and care for and that your wishes are carried out. But a good estate plan does far more than that. It cares for you as well as the things you value.

Your estate plan grants a power of attorney for financial and health matters should you become incapacitated and states your wishes regarding medical care. Your estate documents become an expression of what you have valued in your life, conveyed through a personal statement and by what you leave to whom.

By being thoughtful and organized about your affairs, you will have left a loving gift to your family and organizations you care about.

HOW OFTEN SHOULD I UPDATE MY PLAN?

It is a good idea to update your plan every seven to ten years. Some people have a periodic check-up with their attorney.

Certainly, whenever there is a significant event in your life such as the birth of a child or grandchild, sale of a business, retirement, change in marital status, or the passing of a spouse or other loved one, you should review your plan for necessary changes.

WHAT SHOULD MY PLAN INCLUDE?

A complete estate plan consists of a will or revocable trust, financial power of attorney, health care power of attorney and a health care directive. Not everyone will want or need each of these, so you should work with your attorney to determine which documents will be most suited to meet your goals.

WHAT IF I HAVE PLAN, BUT WANT TO CHANGE ONE THING?

If your plan is current, it is easy to make a change or two, such as adding KCTS 9 as a charitable beneficiary. Your attorney can prepare an amendment to your will (called a "codicil") or to your living trust. Many times, this can be done quickly.

Preparing to Create an Estate Plan

Here are some practical steps to get you started:

1. Take an inventory of what you own. List all of your assets (real estate and investments) and their approximate value. Include pertinent information about that asset.

2. Make a list of tangible personal property such as jewelry, dishes, books, furniture — items other than real estate and investments — and who is to receive each item upon your passing. You may want to maintain this as a separate list, rather than designating this in your will or trust for maximum flexibility.

3. Think about your goals for your estate plan, for example, who you want to benefit, how you want to treat each of your children, any special needs that you want to provide for, what happens if you and your spouse both pass away close in time, and if there are charities or organizations you want to remember. Your attorney is likely to ask you about goals you didn't consider, but at least you'll have a head start on those that are most top-of-mind.

4. Consider whom you would like to name as your agents, e.g., the executor of your will or the trustee of your trust, the person to hold your power(s) of attorney and gather pertinent information about them.

5. See an attorney, preferably one who specializes in estate planning. If you don't have one or know of one to call, check with family, friends, co-workers, or your local bar association for recommendations. KCTS 9 can also provide you with a list of attorneys specializing in estate planning and making charitable gifts. Oftentimes you can make an initial appointment with an attorney to determine whether they will be helpful to you before you hire them to do your estate plan.

6. Share your plans with family or close friends. Key documents are of little or no value if no one knows what they say or where to find them when they are needed. This is especially true for the person(s) you have designated to serve as your personal representative/executor under your will or the trustee of your living trust. Loved ones will appreciate at least a general sense of what to expect to prevent future misunderstandings.

Consider Your Charitable Legacy

You may have numerous charities that you believe in strongly and you may have supported these organizations throughout your lifetime. Making a gift provision to one or more charitable organizations in your estate can be a natural extension of that support. You might be surprised at how much you can leave for KCTS 9 with a charitable gift while still achieving your personal and financial goals.

BEQUEST

This is a gift made through your will or living trust. You can leave a specified amount of money, a particular piece of property, or all or a portion of the ‘‘residue‘‘ (what’s left after your final expenses, debts, and specific gifts are paid). Continue reading for sample bequest wording.

BENEFICIARY DESIGNATION GIFT

Just as you designate individuals to receive specific assets as your named beneficiary, you can name KCTS 9 to receive part or all of the asset. This is most used with IRAs and other retirement plan assets and life insurance policies, but it can also work with assets, such as checking and savings accounts, brokerage accounts, and commercial annuities.

In addition to leaving a final legacy, bequests and beneficiary designations have the advantage of being flexible and revocable. Perhaps most importantly, they leave the assets under your control should you need them during your lifetime.

Charitable bequests and beneficiary designation gifts are fully deductible for Federal estate tax purposes and there is no limit as to how much can be deducted.

Mossback’s Northwest *is a local public television program presented by KCTS 9 where Knute Berger mines Seattle’s historical and cultural nuggets.*

CHARITABLE REMAINDER TRUST

A charitable remainder trust can help you maintain or increase your income while making a significant gift to KCTS 9. It is an especially attractive gift if you would like to sell an appreciated asset, e.g., real estate held for investment purposes, and generate income from the sale by substantially reducing and deferring capital gain income that would have been due if you had sold the real estate.

RETAINED LIFE ESTATE

You can give your personal residence to KCTS 9 and continue to live there for the rest of your life. You have the satisfaction of knowing that this generous gift is complete and the benefit of immediately reducing income taxes with a charitable deduction in the year of your gift. Retained life estate gifts or other real estate must conform to KCTS 9 acceptance policies.

DONOR ADVISED FUNDS

A donor-advised fund (DAF) can provide you with immediate tax benefits while making your charitable giving easier for years to come. An increasingly popular charitable vehicle, DAFs are an excellent way to both simplify your charitable giving and facilitate your strategic philanthropic goals. You can continue your support after your lifetime by naming KCTS 9 as a successor of your plan. Or you can designate KCTS 9 to receive a portion of the account value. The remaining balance can be managed by your loved ones to continue your legacy of giving.

CHARITABLE ENDOWMENTS

You may prefer to leave property or money in an endowment form so that the charity does not spend the principal. Instead, the charity spends the endowment income. Endowments may be left to KCTS 9 with instructions for their use. If you are interested in an endowment approach to your charitable gifts, please contact us.

Leave a Legacy to KCTS 9

If you wish to leave a bequest to KCTS 9, the process is relatively straightforward.

As you consult your attorney on the selection of appropriate wording to reflect your own goals and intentions regarding KCTS 9, be sure that our correct legal name appears in all final documents as:

> "I give to Cascade Public Media/KCTS 9, a Washington nonprofit corporation, the sum of _____dollars ($_____) or (___% of my property) or (describe specific property), federal tax identification number 91-1221895, to be used for the general purposes of KCTS 9 (or a specific purpose)."

Cascade Public Media is the legal name for the organization that includes KCTS Television ("KCTS 9") and Crosscut.

TYPES OF BEQUESTS

Specific Bequest: KCTS 9 receives a specific dollar amount or a piece of property. This is one of the most popular forms of bequests.

Residuary Bequest: KCTS 9 receives all or a stated percentage of an estate after distribution of specific bequests and payment of debts, taxes, and expenses.

Contingent Bequest: KCTS 9 receives all or part of the estate under certain specified circumstances, such as the passing of a spouse.

Unrestricted: This gift allows KCTS 9 to use for its greatest needs. Unrestricted bequest gifts will be added to the Board Designated Endowment. Bequest gifts can also be designated for restricted endowments if they meet giving policies. An unrestricted gift is very useful because KCTS 9 will have flexibility to put the gift to the best possible use at the time it is received.

Restricted: A restricted gift is given to KCTS 9 with instructions for a specific purpose, such as support for a special project or program that is important to you. Please consult with the Planned Giving Office prior to establishing your restrictions to ensure that KCTS 9 can fulfill the intent of your gift.

To receive further information and assistance on estate planning, or to learn more about how your gift can help KCTS 9, please contact us.

Austin Kellogg
Estate Gift Planning Officer
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Essential Information Checklist

This checklist and inventory will help you organize your important information. This will in turn assist you when you go to see an attorney to prepare your will and other key planning documents. It will also benefit your loved ones if you are no longer able to make decisions for yourself.

The time you spend determining what you have and to whom you want to leave it to will provide you peace of mind, knowing that you have done all you can do for yourself and your loved ones. The following lists will guide you through what items to have in mind before meeting with an attorney.

Family

You and Your Spouse

- Full Legal Names
- Addresses, Phone Numbers, Email Addresses
- Dates and Places of Birth
- Social Security Numbers
- Driver's Licenses
- Marital Status
- Citizenship Status
- Employment Status and Current or Most Recent Employers
- Military Service
- Existing Planning Documents
    - Will or Revocable Living Trust
    - Health Care Directive Physician's Order
    - Life Sustaining Treatment
    - Power of Attorney - Financial or Health Personal Property Inventory

Your Parents, Children, and Grandchildren

- Full Legal Names
- Addresses, Phone Number, Email Addresses
- Dates of Birth
- Social Security Numbers
- Status: Dependent/Date of Adoption/Previous Marriage/Special Needs/Deceased

Your Pets

- Names and Descriptions
- Veterinarian Contact Information
- Food/Medicine/Special Instructions

Financial Information

- Tax Records: Preparer Name and Contact Information
- Pension Information: Company Name, Address, Value, Named Beneficiary
- Safety Deposit Box(es): Location, Institution, Box Number, Key Location
- Insurance Policies: Company, Contact Information, Policy Number
- Social Security Payments: Bank Name, Address, Account Number

Great Performances *brings the best in the performing arts from across America and around the world right to your home. It presents a diverse programming portfolio of classical music, opera, popular song, musical theater, dance, drama, and performance documentaries.*

Assets and Debts

All assets and debts should be identified as owned by you alone or jointly with spouse or co-owner if someone other than a spouse.

Assets

- Cash (Liquid Assets): Type, Bank Name, Address, Account Number
- Real Estate: Address, Date Purchased
- Securities (Stocks, Bonds, etc.): Description, Location, Firm, Number of Shares
- Life Insurance/Annuities: Name of Company, Policy Number, Beneficiary
- Retirement Assets (IRA, 401K): Custodian Name, Address, Beneficiary
- Tangible Personal Property: Description, Date of Purchase
- Business Interests: Business Name, Location, Number of Shares, Percentage
- Other Income Producing Assets: Description, Company
- Debts Owed to Me: Description, Debtor Name, Address

Debts

- Mortgages
- Loans: Insurance, Bank, Personal
- Credit Cards
- All Other Debts or Obligations: Description, Loan/Account Number, Creditor Name

Agents

Names, Addresses, Phone Numbers, Email Addresse, Relationships:

- Executor (and Alternate)
- Guardian (if you have minors)
- Power of Attorney – Healthcare
- Power of Attorney – Financial

Professional Advisors

Name, Practice or Company, Contact Information:

- Physician
- Accountant
- Broker
- Attorney
- Life Insurance Agent
- Financial Planner
- Other

Requests

- Body, Organ, Tissue Donation
- Memorial Arrangements
    - Funeral and burial/cremation instructions
    - Prepaid funeral costs: company, address, phone, paid amount
    - Preferred resting place
    - Obituary (what you would like included)
- Personal Statement to Loved Ones
    - Take a few moments to think about what you want to say to those you love that a will or living trust doesn't convey: what you feel is important in life, how you would like to be remembered, what you would like the next generation to know or, perhaps, simply what makes you happy.

Download the KCTS 9 World's Best TV app on Roku, Apple TV and FireTV now and don't miss out on a curated collection of films and TV shows from around the world, specially selected by KCTS 9.

Distribution of Estate

Gifts to Spouse/Other

- Description of asset, percentage of estate
- Beneficiary Name, Relationship, Address
- Contingent Beneficiary Name, Address

Gifts to Charity

- Legal Name of Charity, Tax ID number, Location
    - Percentage of net estate OR $____ OR description of asset

Residue of Estate

- Individual Beneficiaries: Names, Addresses, Percentage of Residue
- Charitable Beneficiaries: Legal Names, Tax ID Numbers, Addresses, Percentages of Residue

Gifts of Tangible Personal Property

If your state allows it, you can create a separate list for gifts of tangible personal property that can easily be changed and updated.

This includes personal items that can easily be moved such as furniture, books, jewelry, kitchen goods, china, clothes, art, and the like. If the items have a high financial value, talk with your attorney about the best way to transfer them. Whenever you update this list, make sure to make a copy and give the original to your executor or your attorney.

- List Description
- Recipient
- Contact Information

Estate Planning Inventory

The Essential Documents

- Will
- Letter of Instruction
- Living Trust Documents

Marriage and Divorce

- Marriage License
- Divorce Papers

Proof of Ownership

- Housing, Land and Cemetery Deeds
- Escrow Mortgage Accounts
- Proof of Loans Made and Debts Owed
- Vehicle Titles
- Stock Certificates, Savings Bonds and Brokerage Accounts
- Partnership and Corporate Operating Agreements
- Tax Returns

Bank Accounts

- List of Bank Accounts
- List of all Usernames and Passwords
- List of Safe Deposit Boxes

Healthcare

- Personal and Family Medical History
- Durable Healthcare Power of Attorney
- Authorization to Release Healthcare Information
- Living Will or Healthcare Proxy
- Physician's Order for Life Sustaining Treatment

Life Insurance and Retirement

- Life Insurance Policies
- Individual Retirement Accounts
- 401(k) or Similar Accounts
- Pension Documents
- Annuity Contracts

Digital Assets

- Current banking and other electronic passwords in a secure form for your heirs (banking, mortgage, retirement accounts, trusts, email, and social media like Facebook or LinkedIn, etc.).

Glossary of Terms

Administrator - The person appointed by the court to manage one's estate when he or she dies without leaving a will. Administrators have the same duties as executors/personal representatives

Annuity - A contractual arrangement to pay a fixed sum of money to an individual at regular intervals. The annuity secures fixed lifetime payments to the benefactor and/or another individual.

Beneficiary - An individual designated to receive benefits or funds under a will or other contract, such as an insurance policy, trust, or retirement plan.

Bequest - A gift or legacy left by will; typically personal property or assets.

Codicil - A legal instrument made to modify an earlier will.

Estate - The legal entity that manages and distributes a deceased person's property.

Estate Tax – During 2022, a federal estate tax will be charged on the value of a person's estate in excess of $12,060,000. In addition, Washington State has a state estate tax on the value of a person's estate in excess of $2,193,000.

KCTS 9's Human Elements *covers not only science, but those who study it.*

Executor (or Personal Representative) - The person named in a will to manage the estate. This person will collect the property, pay any debt and distribute the property or assets according to the will.

Grantor - The person who transfers assets into a trust for the benefit of him/herself or others.

Guardian - An individual legally appointed to manage the rights and/or property of a person incapable of taking care of his or her own affairs.

Heir - A person entitled to inherit a portion of the estate of a person who has died through an inheritance from an estate. The heir may inherit by the terms of a will or, if there is no will, the heirs are those defined as beneficiaries according to the law.

Intestate - The term applied when an individual dies without a will.

Legacy - A transfer of personal property by a will.

Living (Revocable) Trust - A revocable trust established by a grantor during his or her lifetime in which the grantor transfers some or all of his or her property into the trust.

Power of Attorney - A written legal document that gives an individual the authority to act for another.

Probate - The court supervised process of administering the estate of a deceased person by resolving all claims and distributing the deceased person's property under a valid will.

Trust - A written legal instrument created by a grantor for the benefit of him/herself (during their lifetime) or others (during their lifetime or at death).

Trustee - The individual or institution entrusted with the duty of managing property placed in the trust. A "co-trustee" serves as trustee with another. A "contingent trustee" becomes trustee upon the occurrence of a specified future event.

Will - A legally executed document that directs how and to whom a person's property is to be distributed after death.

This information is not intended as tax, legal, or financial advice. Consult your professional advisor for information specific to your situation.

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Can We Answer Any Questions?

For more information visit

KCTS9.org/legacy

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