

HITTING YOUR LEGACY HOME RUN

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What is Home Base for You?

As you reflect on your life and legacy, what will it take to hit a legacy home run?

Considerations Close to Home

- Who am I? And what do I stand for?
- Who are my people? My neighbors?
- What does my faith, or values, call me to do?
- What is home to me?
- What is it to go home, when my life is done?
- What of me will live on and through whom?
- Which organizations are essential to my identity, my family, and what I hold in highest regard?
- If I do leave a legacy, when?
- Could I start while alive?

HOME BASE

Who am I?

What do I stand for?

Beyond my personal success, what difference for the better can I still make?

How clear are you?



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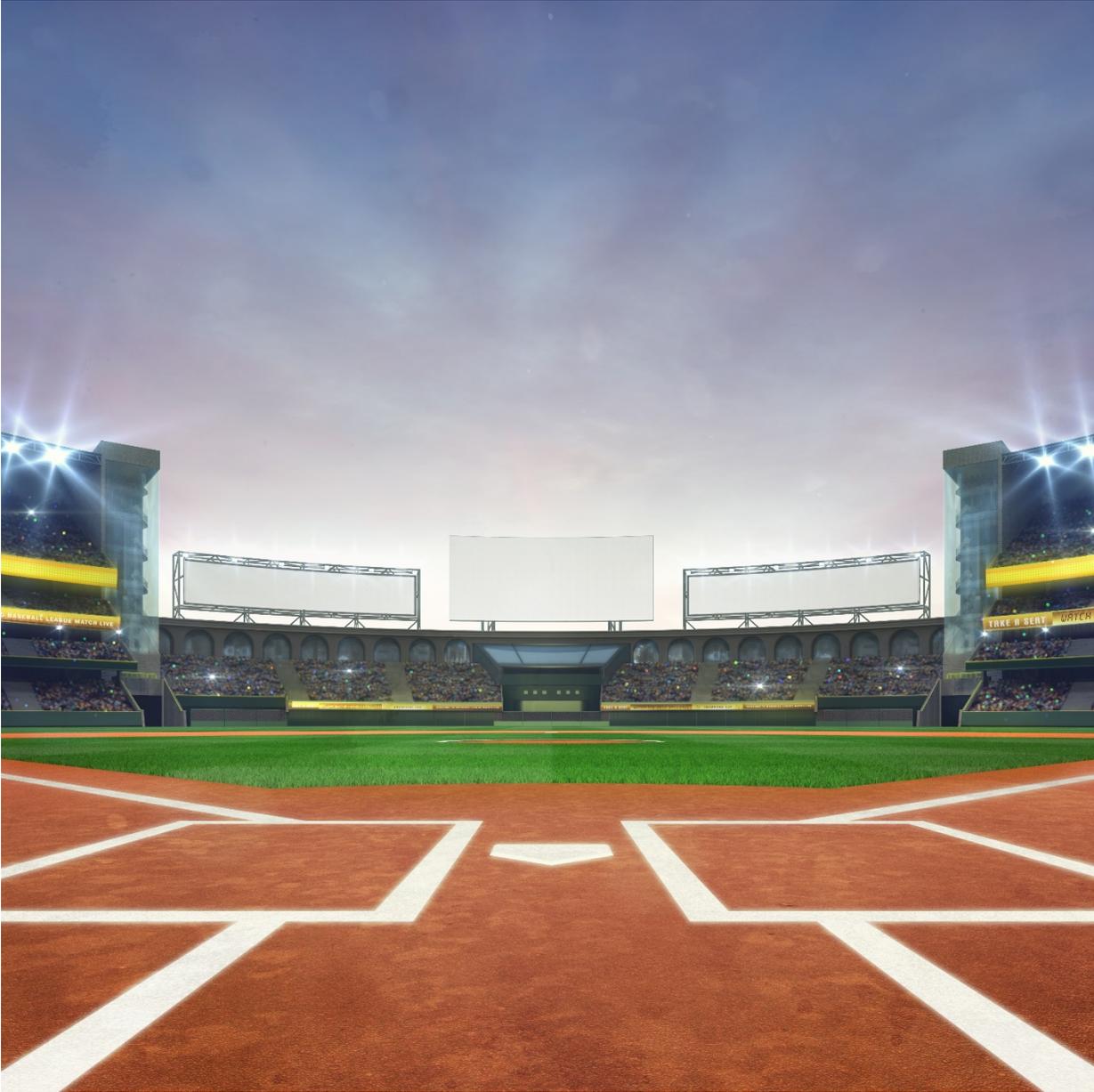


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Running the Bases



First Base

Here is the first base question: “Is there enough for me?” Getting to first base is what financial advisors help us do. They make sure we have enough and are protected against risks that might jeopardize our security.

- How are you doing on first?
- Do you know what would be enough?
- Are you sure you have it? If not, financial advisors can help.
- If you are sure you have enough, then you are headed for second.

FIRST BASE

Will there be enough for me?

Will I always be secure?

How does giving fit in the annual budget?

How clear are you?



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Second Base

On second, we ask:

- How much is enough, in what form, and when, for our heirs?
- How wealthy do we want heirs to be?
- Should inheritance amounts be “fair” or “equal?”
- Are we modeling our values?
- When and how will we communicate our legacy plans to heirs?
- Will our current or proposed plans bring us closer, or drive us apart?
- Are our plans based on our fears or on our highest hopes?

SECOND BASE

What is the appropriate amount for heirs?

How and when will the business transfer, to whom?

How clear are you?



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Third Base

Once we know what we need for ourselves, and after we have decided how much is enough for each heir, we are headed to third.

On third, we can compute charitable capacity by considering net worth as projected at death, and then subtracting what each heir gets. What remains is our charitable capacity. Often this is more than we might realize, until we work through the numbers with our own independent financial, tax, and legal advisors.

THIRD BASE

What can we afford to give?

Now?

Later?

At death?

How clear are you?



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Tools at Third Base

Along with charitable capacity, on third base we may also consider charitable tools. Some of these, like a Charitable Remainder Trust or Gift Annuity, will provide income and, perhaps, income tax savings at first base, and will also provide estate planning benefits at second. Others, like a Foundation or Donor Advised Fund, store up charitable dollars for future uses, and may provide tax benefits as well, at first and second. Your advisors can help you decide on the right tools to achieve your objectives.

Which tools would you like to learn more about?

- Wills, trusts, and bequests
- Gift annuity
- Charitable remainder trust
- Donor advised fund
- Foundation
- Other

How clear are you?



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TOOLS

What tools should we use?

To provide income and tax saving at first?

To help our estate plan at second?

And to create a positive impact at home?

Headed Home

Legacy is not about endings, but beginnings; not about going away, but coming back.

Legacy is about life and what lives on in the family and in the communities we have loved. Whether we cross the plate standing up or feet first, the game is not over.

Life is short, but a gift can be perpetual. With proper planning, it can start now and do good forever. We live on in the good that is done.

HOME BASE

When will we hit our home run?

Feet first? Or standing up?

How clear are you?



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Partnering with a Home Base Charity

To hit a home run, you need a nonprofit partner. You need an organization, probably one you have given to for years, who will work with you and your advisors to design and execute your legacy plan. Questions for your home base charity:

- This gift is big to me, is it big to you?
- What will be done with my money?
- Can I set it up so the good goes on forever?
- Can I get recognition or remember a loved one?
- Who will do the work on a project that I care about? Can I meet that person?
- What kind of reporting will I get?
- Will there be a gift agreement?
- Will this gift really matter? Will it make a difference?

HOME BASE CHARITY

What are your top five charities?

What would it take for one of them to move up?

Has any emerged as your natural partner for your home run legacy?

How clear are you?



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Timing

We can hit our home run standing up or feet first.

If we do it standing up, our heirs can see it.

And we can do it more than once.

We can also learn from our attempts at bat.

It can take practice to hit a home run.

But time does run out.

And we do need plans that complete our intentions.

TIME

What is left to do?

When will you set it in motion?

How will the plan complete itself?

How clear are you?



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Home Truth



This is your legacy

No one can make you do it

No one can do it for you

Only you can step up to the plate

YOU ARE UP!

Only you can step
up to the plate.

Stepping Up

Work through these sheets with your co-decision makers

Decide where you need help on which base

Engage with your advisors

Engage with your nonprofit partner

And the Crowd Goes Wild!



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As the Sallie B. and William B. Wallace Chair in Philanthropy at The American College, Phil Cubeta is responsible for the Chartered Advisor in Philanthropy® (CAP®) program.

His have appeared in *Nonprofit Quarterly*; Tracy Gary's *Inspired Legacies* (Wiley and Sons: 2008); H. Peter Karoff, *The World We Want: New Dimensions in Philanthropy and Social Change* (Altimira Press: 2007); and Amy Kass, *Doing Well Doing Good: Readings for Thoughtful Philanthropists* (Indiana University Press: 2008).

Along with Charles Collier of Harvard, Cubeta was the 2012 Fithian Leadership Awardee from Advisors in Philanthropy. He received the 2012 Power of the Purse Award, in the advisor category, from Dallas Women's Foundation. He also serves on the Planned Giving Advisory Board for The Carter Center (established by President Jimmy Carter and his wife, Rosalynn Carter).

Prior to joining The College, Cubeta served as Chief of Staff for The Nautilus Group, a service of New York Life Insurance Company providing estate, business, and philanthropic strategies to affluent clients through 200 of the company's top agents.

Cubeta received a BA in English Literature from Williams College, an MA in Philosophy and Psychology from Oxford University, and an MA MPhil in English Language and Literature from Yale University. He also holds the Master of Science in Financial Services (MSFS) degree from The American College of Financial Services.

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Neither this document nor its author, Phil Cubeta, provides tax, legal, or financial advice. Phil believes passionately that you need your own qualified advisors on first, second, and third. You will also need at least one home base charity to serve as your partner. But only you can step up to the plate!