



A North Carolina Symphony volunteer assists a first-time flutist at an Instrument Zoo.

ACCOLADE

THE PLANNED GIVING NEWSLETTER OF THE
NORTH CAROLINA **SYMPHONY**

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The Ripple Effect

By Rebecca Watkins, Director of Major Gifts and Planned Giving

At the North Carolina Symphony's annual teacher workshop, a music teacher from Moore County shared his story about coming to Raleigh in fourth grade, recorder in hand, to hear and play along with the North Carolina Symphony. Today, he uses the curriculum distributed by the Symphony to prepare his fourth-grade students for an annual visit from the orchestra to their school.

An usher for the North Carolina Symphony concerts in Wilmington remembers her mother driving her and her best friend two hours to Raleigh every time the North Carolina Symphony had a performance with vocalists. The usher later taught voice at a college in Kansas, where she inspired hundreds of students over several decades.

A long-term North Carolina Symphony volunteer was approached by a mother at a Summerfest concert, where the volunteer was assisting with the Instrument Zoo. "I recognize you!" the mother said. "You helped my daughter years ago at one of these events. I remember, because since that day, she hasn't stopped playing music. In fact, she just started college and is majoring in music!"

Working at the North Carolina Symphony, we hear stories like this almost daily. We have started trying to imagine how wide the influence of the North Carolina Symphony must be. If these are the

stories we've heard, what stories have we NOT heard? We can't track every "Symphony Kid" as they grow up. There are nearly 70,000 of them a year and more than 3 million total since 1941.

We know they don't all end up making careers in music, but we do know—and suspect this is a sentiment that you share—that access and exposure to great music opens minds, expands worlds, and sparks creative thinking. The lives that are impacted by *your* North Carolina Symphony are inspired to impact others, spawning a ripple effect that reaches deep into your community and far across the country. This all happens thanks to the generosity of donors and patrons like you.

By including *your* Symphony in your estate plan, you can ensure the North Carolina Symphony is able to inspire lives and continue this ripple effect for generations to come!

Start a Movement

There are many ways to leave a legacy, and we are here to help you start your own ripple effect. Let us know how music has affected your life, and we can work with you to find ways to provide those moments for the next generation. Contact Rebecca Watkins at rwatkins@ncsymphony.org or **919.789.5497** to learn more.

Inside:

3 STAGES OF WILL PLANNING • AVOID TAXES TO LEAVE A BIGGER LEGACY • RETIREMENT PLAN ASSETS



3 Stages of Will Planning

A will isn't just a list of who gets your stuff—it's a reflection of your life. It reveals **who** and **what** matter most to you.

Just as people are in different stages of life, they're also in different stages of will planning. Which stage are you in? See which stage fits you, and what you need to know.

1 I don't have a will. Do I really need one?

Definitely. A will is the *most important* estate planning document an adult can have, no matter your age or income. If you have children or own property or possessions, you need a will. Don't let the state in which you reside decide what happens when you're gone. Having a will saves your loved ones time, money, and heartache.

2 I'm ready to create my will.

Great! You've taken the first step to creating a secure future. Work with an estate planning attorney to compile a list of your assets and who you want to receive them. Select an executor to implement your will after your passing, as well as name guardians for any children or dependents under your care.

3 I have a will but want to update it.

Good idea. You can consult with your estate planning attorney about changing your will whenever you want. Some situations that could prompt an update:

- New marriage (or divorce)
- Birth of a child
- Passing of a loved one
- Self-sufficiency of grown children
- Changes in tax law
- A desire to make a gift to the Symphony

Your Personal
Planning
Road Map



NORTH CAROLINA SYMPHONY

Start Your Journey Today

Estate planning provides an opportunity to create a legacy that you and your loved ones can feel good about. *Your Personal Planning Road Map* breaks the planning journey into simple steps. Simply return the enclosed reply card today to receive your free copy.

Avoid Taxes to Leave a Bigger Legacy

Wouldn't it be great if you could avoid all those annoying fees in life: at the bank, on your electric and cable bill, or at the car dealership?

One of the biggest "fees" of all: capital gains tax. When you're leaving a legacy for the people and causes you love, such as the North Carolina Symphony, you want to make as big an impact as possible. That's harder to do if you let the government take a chunk.

That's why donating appreciated stock instead of selling it is a great option. When you give the Symphony appreciated securities that you've owned for more than one year, you may receive two tax benefits:

1. You are exempt from paying capital gains taxes on any increase in value—taxes you would pay if you sold the stock.
2. You are entitled to a federal income tax charitable deduction based on the current fair market value of the securities, regardless of their lower original cost, if you itemize.

How to Donate Stock

Here's how to give appreciated securities to the North Carolina Symphony:

- Ask your broker to electronically transfer your intended shares, and pass along our contact information! Then notify us of what kind of stock and approximately how many shares you have requested transferred. It's that easy!

Did you know?

Stock transfers do not arrive to us with the donor name, and your broker can't share the information without your permission. Please be sure to let us know to expect it so we can credit the gift correctly and promptly!

Transfer Information for Your Broker

North Carolina Symphony Broker: BB&T Securities LLC

DTC Number: 0702

North Carolina Symphony Account Number: 59614330

North Carolina Symphony Tax ID: 56-0556755



Music Director Grant Llewellyn, soprano Joëlle Harvey and the orchestra celebrate the music of Mozart

Retirement Plan Assets: Your Key to Making a Bigger Impact

“What is a legacy? It’s planting seeds in a garden you never get to see.” Lin-Manuel Miranda’s line in the acclaimed musical *Hamilton* is poignant—but it isn’t entirely accurate.

As you consider your own legacy, you can see the garden. You see the great things the people and causes you care about are doing now—and the great things they could do in the future.

Our goal is your goal: make the biggest difference possible and help the most people possible. That means getting the most value out of your assets, including your hard-earned retirement savings and investments.

As much as 37% of your retirement plan assets can be consumed by income taxes after your lifetime—distributions from inherited retirement plan accounts are taxable as ordinary income to the person who receives them. But when you give all or a percentage of your retirement plan assets to the Symphony, we receive 100% of the funds. The IRS takes nothing from these gifts, and your heirs

can receive their inheritance from other assets at a reduced tax percentage.

Let us help you get your legacy garden growing. Here’s how:

- 1** Contact the administrator of your retirement plan and request a change-of-beneficiary form or simply download a form from your provider’s website. (You may modify beneficiary designations at any time to meet your changing needs.)
- 2** Decide what percentage of the account you wish to give to the North Carolina Symphony and name us, along with the stated percentage, on the beneficiary form. Return the form to your plan administrator.
- 3** Tell us about your gift! It would be our honor to thank you for your support. Plus, your generosity can inspire others to follow your example.



HOW DOES THIS REALLY WORK?

IRA Beneficiary	Individual	North Carolina Symphony
Value of IRA after lifetime.....	\$100,000	\$100,000
Federal income taxes*	-\$32,000	\$0
Net amount to beneficiary	\$68,000	\$100,000

*Assumes a 32% marginal income tax bracket

NORTH CAROLINA SYMPHONY

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