

# LEGACY NEWS

Estate Planning & Financial News for Friends of Guide Dogs for the Blind

WINTER 2018

## ARE YOU CLASS READY?

Our dogs are amazing: they are bred to have superior health and temperament, raised from puppy to adulthood in the loving homes of our volunteers, and then brought to our campuses for official Guide Dogs for the Blind training. The process is structured and purposeful but also personalized to fit the learning style and capabilities of each dog. Once training is complete, our dogs are ready to become life-changing partners to individuals who are blind or visually impaired.

When new dogs come to our kennel, we want to make sure they have everything they need to succeed as a guide dog. We have our veterinarians check them to ensure their best health, we give them lots of toys and playtime, and our volunteers provide belly rubs and long walks. From the beginning of formal training, we make sure it is fun and full of praise and rewards.

The next phases of training involve the introduction of new equipment: harness exposure, back-up chutes, and bootie time. As we move through additional weeks of training, we increase distraction levels, in addition to the length and complexity of routes. This will prepare our dogs



*Darren, GDB Master Instructor, with a guide dog in training.*

to navigate around obstacles, stop at elevation changes, and cross streets. “Dogs are evaluated throughout the phases of work to ensure their pace of learning is keeping them happy and confident,” says Darren, a Guide Dogs Master Instructor.

The final phases of training move into environments that will mirror their future guide dog lives. Teams of instructors and future guide dogs travel to cities and suburban areas, visiting shopping malls and busy streets. As dogs enter the final learning phase, they focus on the details: targeting objects such as chairs, elevators, and doors.

When all phases are complete, dogs are awarded the honor of being “class ready” and will be matched with perfect partners to guide.

In many ways, guide dog training parallels the steps required to organize your estate planning. When planning your future:

- Find experts who will take the time to understand your goals and support your capabilities to achieve them.

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# THREE THINGS TO REMEMBER ABOUT ESTATE PLANNING

## 1. Make sure you have the right documents for the right purposes.

Wills and living trusts distribute most of the assets you own—including cash, real estate, automobiles, and collections of value—after your lifetime. Any assets remaining in your retirement accounts, as well as life insurance and annuity benefits, will be distributed to those named on the account's Designation of Beneficiary Form, regardless of what your other documents direct. Learn more about beneficiary designations on Page 3.

Unless you have a valid will or living trust in place, others will have to decide who will manage your affairs if you are unable to do so, and state law will determine which of your relatives will inherit your property, regardless of your wishes. If you have not yet made a will, trust, or any other necessary plans, make

it a New Year's Resolution to find a qualified estate planning attorney to help you with this.

**2. Review and update existing plans.** Having the right documents is only half the battle. Ensuring that they reflect your current wishes is also vitally important. Be sure to review your will, trust, and beneficiary designations to ensure they reflect your needs. Changes in your family (marriages, divorces, births, deaths, etc.), changes to the value of your property or how it is owned, and changes in state and/or federal tax laws may have made your plans obsolete.

**3. Honor loved ones through your plans.** To commemorate the life of a loved one, consider including a memorial gift to Guide Dogs for the Blind in your estate plans. If you wish, let us know of your intentions and we will be pleased to assist you with this gift.

## CLASS READY?

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- Talk to friends and family about your plans.
- Ask for help and use the planning tools and information available from experts.
- When you have the information you need, meet with your advisors.
- Take time to check the final details to ensure success in executing your plans.
- Don't forget to reward yourself with praise (and maybe even a cookie).

We hope the information here will help you form or re-affirm your approach to long-term planning and enable you to move forward confidently to achieve your financial and charitable goals.

### If you are considering making a gift to Guide Dogs for the Blind through your estate...

...we sincerely thank you and would like to welcome you to the Legacy Society. You can share this information with your legal counsel:

**Our Federal Tax I.D. Number:**  
94-1196195

### Bequest Language:

"I give \$\_\_\_\_\_ (or \_\_\_\_ % of the residue\* of my estate [or trust]) to Guide Dogs for the Blind, Inc. of San Rafael, California, for its general purposes."

Canadian Residents: please contact us for language and identification information specific to Canada.

\*"Residue" refers to what remains after specific bequests, taxes, settlement costs, and debts are satisfied.



# TEST YOUR KNOWLEDGE ABOUT BENEFICIARY DESIGNATIONS

Do you have life insurance policies or retirement plan accounts? Along with bank and investment accounts, life insurance and retirement plans comprise a significant portion of most people's total estate.

Unlike other assets, however, these are distributed through the Designation of Beneficiary Form you completed when you opened (or updated) the account, rather than through your will. Take this quiz to see how much you know about beneficiary designations.

True  False **Once I select a beneficiary for my retirement account, life insurance policy, or investment account, I never need to think about it again.**

**FALSE.** A change in marital status, the birth of grandchildren, moving to another state, the loss of a loved one, changes in your charitable interests, etc., may mean that your original beneficiary designations no longer reflect your wishes. It's a good idea to conduct a yearly review to ensure all of your beneficiary designations are up to date.

True  False **It's easy to make a change or an addition to a beneficiary designation.**

**TRUE.** It may be as simple as going online to make the change electronically or completing a form and mailing it to the institution (insurance company, retirement plan administrator, or financial entity). Each company has its own forms. Contact your plan or account administrator for more information.

True  False **I can list multiple beneficiaries.**

**TRUE.** Many people choose to leave these assets to their spouse, children, or other loved ones. However, the tax ramifications will vary with the type of account and your relationship to the beneficiary. For example, income tax will be due on most retirement assets when they are withdrawn by any individual.



As you make your plans, consider using one or more of your retirement accounts to make your gifts to tax-exempt charities, and using other assets to provide for your family.

True  False **I can name a charity as a beneficiary on a retirement plan, insurance policy, bank account, or investment account.**

**TRUE.** You may generally name a charity to receive all or a portion of such accounts,\* or to receive assets if your primary beneficiary is deceased (or for any reason cannot accept them). For example, many people have life insurance policies they purchased long ago for a purpose that no longer applies, and would now consider using the policy to make a charitable gift.

If you name a charitable organization as a beneficiary, make sure you have the proper legal name of the charity to ensure the assets go where you want them to. Unlike with wills and trusts, insurance companies and retirement plan administrators are under no obligation to notify the beneficiaries of the account's existence; as such, it is wise to notify the charity of your intentions and provide the name and contact information of the insurance company or plan administrator.

*\*Special rules apply to some "pay on death" provisions in some states. Check with your advisors if you have questions about updating beneficiary designations.*



**Guide Dogs  
for the Blind**

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*Harnessing the power of  
partnership—connecting  
people and guide dogs,  
at no cost.*

[guidedogs.com/planned-giving](http://guidedogs.com/planned-giving)



*Our Planned Giving Team:  
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***“We joined the Legacy Society to  
honor our friend and volunteer for  
Guide Dogs for the Blind.”***

Don Labbe was an expert fly tyer and avid fly fisherman. He generously shared his expertise with us. Don and his family were also Breeder Keepers for GDB and volunteered on the campus in San Rafael. They were so proud of their brood, Laika and her puppies. Don always spoke of his commitment to Guide Dogs and how he loved to help the older retired dogs.

After Laika retired, Don continued to love her as part of the family in their home. He was always thankful for the great work of the organization. Every year we received a Guide Dogs for the Blind Christmas Card from Don reminding us of his dedication to the mission.”

—Terry and Sue Hall, Colorado

