

## Salem Band Endowment

In 2022, Salem Band partnered with The Winston-Salem Foundation to create the Salem Band Endowment. The purpose of this permanent endowment is to provide general support to the Band. The fund is administered by The Winston-Salem Foundation.

Gifts may be made to the fund online at [wsfoundation.org/sbe](https://wsfoundation.org/sbe). Alternately, checks can be sent to **The Winston-Salem Foundation**, 751 West Fourth Street - Suite 200, Winston-Salem, NC 27101, noting “Salem Band Endowment” in the memo line.

There are other ways to support this fund, including the following gifts that are accepted by the Foundation:

- **Gifts of Stock:** The Foundation accepts publicly traded securities and closely held securities. Please let us know ahead of time if you plan to do this.
- **Bequest:** You can name the Foundation and designate this fund in your will or living trust. A charitable bequest can be a specific dollar amount, a percentage of your estate, or what remains after other bequests are made. Suggested language is: “Upon the death of (donor), (*assets named in the bequest*) will be distributed to THE WINSTON-SALEM FOUNDATION, EIN 56-6037615, to add to the **Salem Band Endowment.**”
- **Retirement Plan Assets:** Retirement plan assets are often the best to give because they are heavily taxed if left to heirs at death. Income and estate taxes can easily consume a large portion of the account balance.
- **Beneficiary Designation:** The Foundation can be named as a beneficiary of a variety of assets, including life insurance, commercial annuities, bank accounts, certificates of deposit, or brokerage accounts.
- **Lifetime Charitable IRA Rollover:** Holders of traditional and Roth IRAs who are at least 70 ½ years old can make direct charitable transfers up to \$100,000 per year per taxpayer. As a qualified public charity, the Foundation can help you execute the transfer to the fund. With passage of the SECURE Act in 2019, the required beginning date for mandatory distributions (RMD) from an IRA increased from 70 ½ to 72. The Charitable IRA Rollover can be used to satisfy the RMD.
- **Real Estate:** The Foundation can accept the gift of a house or other personal residence, farm, commercial building, and undeveloped land. A gift of real estate that you have owned for more than a year entitles you to the same federal tax

advantages as those for gifts of securities – a tax deduction for the fair market value of the property – while allowing you to avoid paying capital gains tax.

- **Charitable Remainder Trusts:** The Foundation may accept designation as remainder trust beneficiary of a charitable remainder, and the Foundation will also accept appointment as Trustee of a charitable remainder trust. The original minimum gift for a trust is \$100,000. The annual payment rate for the trust will be no less than 5% of market value (or such other minimum percentage required by law) and no more than 8% of market value.
- **Charitable Lead Trusts:** The Foundation will accept designation as income beneficiary of a charitable lead trust and may be willing to serve as trustee with a minimum of \$1 million and designation of 10% or more of the annual distribution to a Foundation endowment supporting the charity or charities of your choice.

**The Winston-Salem Foundation does not provide legal or tax advice. Donors should consult directly with their legal and tax advisors before making any gift to the Foundation.**

*For further information, please contact The Winston-Salem Foundation at 336-725-2382 or visit [wsfoundation.org](http://wsfoundation.org).*