

## Revocable Gifts

A revocable gift—a gift in a will, a beneficiary designation, or a revocable living trust—can be a gratifying commitment that is easy to execute and requires no immediate funding. Most importantly, a donor can change this flexible gift if or when needs or goals change.

### Concept applied:

Donors who value flexibility may choose a revocable gift as a way to make a meaningful charitable impact today without worrying about the effect a permanent gift may have on unforeseeable future financial circumstances.

### How it works:

Chloe Jones, a financially secure business owner with two kids in college, wants to make a significant gift to charity, but is held back by familiar “what if” worries—after all, providing for family is her top priority. Using a codicil, Chloe adds a gift in her will, leaving 40% of her estate (after taxes, debts, and costs) to each child and 20% to charity. She is comfortable knowing she can easily change her will if necessary.

REVOCABLE GIFT		IRREVOCABLE GIFT
YES	flexibility to change	NO
YES	estate planning	YES
NO	tax deduction	YES
YES	continued access to funds	NO

### Why is it useful?

A revocable gift does not qualify for an income tax deduction (but a completed gift will qualify for an estate tax deduction). Instead, the major benefit is flexibility, allowing the donor to retain use of all assets during life with the ability to change the gift if future circumstances dictate.



### **CHM: NOW AND INTO THE FUTURE**

From the telescope to the printing press to the steam engine, technological revolutions have always transformed the human condition. But never has there been a technological revolution set to change our world in pace, scope, and scale as the one in which we are currently immersed. Nonexistent only a lifetime ago, the forces of change brought on by the computing revolution are permanent, universal, and accelerating at an exponential rate. Great opportunities and great challenges have arisen on a scale never seen before.

This complex present and even more uncertain future requires a new citizenship—one that is equipped with knowledge, inspired by vision, and empowered to take action; one that values problem-solving, critical thinking, and collaboration; one that sets innovation and leadership in pursuit of equitable growth; and one committed to creating a sustainable future and improving the quality of life for this generation and the next.

CHM is in a unique position to empower people as catalysts for change inside our current technological revolution. CHM is using its extensive network and historical expertise amassed over four decades to promote a new citizenship for the digital age, bringing together companies and nonprofits, government leaders and policymakers, scholars and educators—because it will take all of us working together to build the future we envision.

### **FOR ADDITIONAL INFORMATION, PLEASE CONTACT**

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