

Legacy of Wishes

FALL 2024 wish.org/akwa



Relationships and connections lead to legacy

For Tim, a retiree and Make-A-Wish supporter extraordinaire, life boils down to two things: relationships and connections. **That's what drew him to Make-A-Wish nearly four decades ago and why he continues to support the mission.**

His connection started when a staff member contacted him seeking his help with recruiting volunteers from his work. Tim was a police officer, and Make-A-Wish was deeply rooted in the law



The wish that inspired the creation of Make-A-Wish.

enforcement community: the organization's seminal wish was for a little boy who wanted to be a police officer.

Tim was in. **He co-hosted a wish-granting training and became a volunteer himself.**

"The most memorable wish I granted was Michael's," he said.

Being the natural connector that he was, Tim got out his Rolodex (it was the 90s after all!) and made a few calls. It wasn't long before one of his connections got him to the person who would make Michael's wish to ride along in a Porsche come true.

A ride-along of epic proportions ensued, and Tim, yet again, made more connections for the organization.

From there, he started leveraging his relationships to raise funds for the organization – introducing

us to the Bellevue Police Officer's Guild, which has donated more than \$265,000 since 1991!

Tim eventually turned in his wish-granting wand for a gavel and joined the Board of Trustees, where he later served as the chair and helped open the Alaska office. He even grew operations to serve Montana children during his tenure as chair.

The relationships he forged for Make-A-Wish have forever connected him to our mission. **He and his wife have included our chapter in their estate plans because it's a cause close to his heart and one that is well-managed.**

"All the people I have encountered at our local Make-A-Wish chapter are professional and very caring," said Tim.

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Your questions about estate planning answered

This is a multiple-choice test you don't want to fail. When it comes to writing your will, which one best describes you:

- A. Will? What will?
- B. It's on my to-do list so I'll get to it... eventually.
- C. Been there, done that. I'm all set, so can I get back to planning my next vacation?

This is more of a temperature check than a test, but if you answered A or B, you are part of the 70 percent of Americans who don't have a legal will.

To encourage you to join those in group C, we asked Sarah Bowman, partner at K&L Gates, and Lauren Martin, VP of advancement at Make-A-Wish, a few questions to demystify and clarify.



Sarah Bowman



Lauren Martin

Q: Sarah, what do you wish people knew about making estate plans?

A: Two things. One, preparing an estate plan does not have to be scary. Thinking or talking about dying is hard for most people, but generally, once the estate planning process gets started, donors feel better and more

organized. And two, an estate plan should be updated over time as life and financial circumstances change. An estate plan should not be stagnant. Don't be afraid to reach out to your attorney to update or start your plan; it's not too late.

Q: Sarah, what's the difference between a will and a trust?

A: A will is a formal document that designates how someone wishes for their assets to be distributed upon death and who should be in charge of the process. Additionally, a will is filed with the court and becomes public record when the person dies.

A revocable living trust can be used as a complement to a will in order to provide additional privacy, as well as structure for management of certain assets. A revocable trust is generally not filed with the court when a trust grantor dies.

Q: Sarah, are there tax advantages of having a will vs. a living trust?

A: There are so many tax considerations in an estate plan that a donor should work closely with an attorney and an accountant to make sure all tax matters are addressed during the planning process, regardless of whether an estate plan includes only a will or also a revocable living trust. Carefully considering a client's tax situation, as well as their intentions for estate distribution, are important to ensure a client's intentions are fulfilled at death.

Leadership

Alex Ratner, Board Chair

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For a complete board and staff listing, visit wish.org/akwa.



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Q: Lauren, it's not uncommon for people to name Make-A-Wish in their will without notifying us. Why?

A: People want to make a lasting difference for the charities they love, like Make-A-Wish, but often they're fearful that the nonprofit will immediately begin soliciting them for additional gifts. While I can't speak for other nonprofits, at Make-A-Wish Alaska and Washington we're a small team with a simple plan. We reach out merely to express our gratitude and to take note of the donor's gift intentions so we can honor them in a respectful and meaningful way, now and when they pass.

Q: Lauren, why is it important for people to notify a nonprofit if they have named them in their will?

A: Sharing your intentions with the nonprofit you love allows them to honor your wishes. They can also be a great double-check to ensure you have all the necessary info about the nonprofit listed to minimize the risk of your legacy getting tied up in the courts due to an error. Unfortunately, I've seen this happen many times, and with the donor no longer alive to share their intentions, the charity is unable to help. Years can sometimes pass before the beneficiaries of an estate can finally put those dollars into the mission as intended.

Rush wishes need our support more than ever

In the wish-granting world, time is often not in our favor. Take rush wishes for example.

During our last fiscal year, our chapter granted 38 rush wishes. That's a 28 percent increase from the prior fiscal year.

Rush wishes are wishes where our staff drop everything and rush to the family's aid because the circumstances are urgent and dire.

There are situations where we need to act very quickly if a child's disease is progressing rapidly, or a parent is being deployed.

Given these circumstances, these wishes typically cost more money, because there is little to no time to broker deals or call in favors. As a result, other wishes are often delayed while we catch up with our resources.

The time to act is now for all of our wish kids, including future rush wish kids.

Time and time again, estate gifts have helped us to grant wishes like these. Their foresight and thoughtfulness have allowed us to come alongside wish families during their saddest and most unexpected moments.

Legacy giving by the numbers:

In the last 12 months, planned gifts accounted for about 22 percent of our total chapter revenue.

Since our chapter's inception in 1986, 240 generous people have included Make-A-Wish Alaska and Washington in their estate plans.

Our Legacy donors range from their 20s to their 80s, with our average donor in their 50s.

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“They are always thinking about the wish and fulfilling the mission, and, because of that they are very aware of taking care of the money, so the money is well spent. There is no waste with the wish granting.”

You can leave a legacy like Tim by visiting FreeWill.com to create a free will or revocable trust quickly and easily.

Make wishes a reality with charitable IRA rollover giving

If you are 70 ½ and older, you can transfer up to \$105,000 from your IRA directly to Make-A-Wish Alaska and Washington without being subject to income taxes on the distribution.

Your IRA gift is vital to Make-A-Wish Alaska and Washington and will restore hope to children like Arlan.

Individual Retirement Account (IRA) gifts may be a great option if you:

- Are 70½ or older as of the gift date.
- Have an IRA with a required minimum annual distribution.
- Are looking to reduce your income taxes.

Make a tax-free, life-changing investment today. **Contact Lauren Martin at 206.623.5314 or at Immartin@akwa.wish.org.** Your financial advisor will be able to assist you with rollover-related inquiries.



*I wish to receive an
Honorary Marine award*

Arlan, 4
liver failure

Lauren Martin
Vice President of Advancement



Are we in your plans? We would like to know!

Most retirement plans assume no obligation to notify your beneficiaries of your election, whether you've named a nonprofit or a person as your beneficiary.

If you've named Make-A-Wish Alaska and Washington as a beneficiary in your plan, **contact Lauren Martin at 206.623.5314 or at Immartin@akwa.wish.org, or send back the enclosed postcard.**

It would be our honor to thank you for your generosity and welcome you into the *Legacy of Wishes Society*.

