

Talley Scholarship Endowment Fund – Legacy Gift Options

8 June 2020

The Benjamin B. Talley Scholarship Endowment Fund (Talley Fund) was established by the Anchorage Post, Society of American Military Engineers, exclusively for educational purposes, including provision of scholarships to post-high school students in the Science, Technology, Engineering, and Mathematical educational fields of study. Since the fund was established in 1997 a total of \$258,500 has been provided to support these educational goals. Through a combination of prudent investment policy and generous donations, the fund has grown to approximately \$400,000. Despite recent market volatility we are still positioned to fund scholarships and support other educational endeavors in 2021 and beyond.

The Talley Fund Board of Trustees has recently established an endowed fund, Benjamin B. Talley Scholarship Endowment Fund with the Alaska Community Foundation which is separate from our investments managed at the First National Bank of Alaska.

The Alaska Community Foundation (ACF) is a highly respected, professional nonprofit management group based in Anchorage focused on maximizing benefits to the Talley Fund. It ensures that donors receive proper documentation and maximum benefits for their contributions.

With the establishment of this fund we can now accept legacy gifts in addition to regular donations. Leaving a lasting legacy gift is a wonderful way to support the mission of the Talley Fund. In addition to the five methods for leaving legacy gifts described below, we also encourage you to contact the Alaska Community Foundation and/or your tax advisor to discuss charitable gift planning to the Talley Fund.

1. Donate by Check: Please make payable to:

“Benjamin B. Talley Scholarship Endowment Fund”
c/o Alaska Community Foundation
3201 C Street, Suite 110
Anchorage, AK 99503

2. Donate Online: Please visit: www.alaskacf.org and search for: Benjamin B. Talley Scholarship Endowment Fund, or copy and paste the link below:

<https://alaskacf.org/blog/funds/benjamin-b-talley-scholarship-endowment-fund/>

3. Donate from a Retirement Account: Designated the Talley Fund as a beneficiary under the terms of your retirement account (IRA or 401k). A gift of a retirement fund on death will minimize or avoid income and estate taxes on amounts passing to the Talley Fund.

Leaving funds from your Retirement Account is easily done on any standard designation of beneficiary form provided online by the IRA company or 401k sponsor. The completed form might look something like this:

Primary Beneficiary: 100% to Benjamin B. Talley Scholarship Endowment Fund, c/o Alaska Community Foundation, of Anchorage, Alaska (Talley Fund Federal Tax ID# is 92-0162011. The Federal Tax ID# for the Anchorage Post is 92-6003050).

For those over 72, you can also donate all or a portion of your Required Minimum Distribution (RMD) to the Talley Fund by having your IRA manager send a Qualified Charitable Distribution to the ACF as above.

4. Donate through your Will: In most cases, you will want to meet with a qualified estate planning attorney to make changes to your Will.

Your attorney may use the following language in your Will to leave a bequest to the Talley Fund:

I hereby give the amount of \$_____ [or _____% of my estate] to Benjamin B. Talley Scholarship Endowment Fund, c/o Alaska Community Foundation, of Anchorage, Alaska (Talley Fund Federal Tax ID# is 92-0162011. The Federal Tax ID# for the Anchorage Post is 92-6003050).

5. Donate through Life Insurance: Designate the Talley Fund as a beneficiary of a life insurance policy. A gift of life insurance proceeds on death will avoid estate taxes on the amounts passing to the Talley Fund.

Leaving funds from a life insurance policy is easily done on any standard designation of beneficiary form provided on line by the insurance company. The completed form might look something like this:

Primary Beneficiary: 100% to Benjamin B. Talley Scholarship Endowment Fund, c/o Alaska Community Foundation, of Anchorage, Alaska (TIN #92-0155067).

Or another alternative is to include the Talley Fund as a percentage of your estate among your other beneficiaries.

6. Donate Appreciated Stock Shares: Donating shares of appreciated stock that you may own in a publicly held company can provide income tax savings and a charitable income tax deduction. If you have appreciated shares of stock in a publicly-held company (Apple, Microsoft, Coke, Pepsi, etc.) and would like to donate those shares to benefit the Talley Fund, please contact the Alaska Community Foundation directly at 907-334-6700.

Thank you for considering including the SAME Anchorage Post in your charitable gift planning. Your legacy gifts will help to ensure that our Talley Fund is well positioned to support deserving students in Science, Technology, Engineering and Math studies for many years to come.

For further information, please contact us at sameanchorage@gmail.com