

# CREATE YOUR LEGACY

Planned gifts can support the general operations of The Studios or can be designated through the establishment of a fund that is meaningful to the donor.

## Support the general operations of The Studios

- Create a Patron for a Lifetime... And Beyond Endowment Fund
- Leave an Unrestricted Gift in your estate plan

## Support a specific part of our mission by creating a Designated Fund

- To support excellence in visual arts, literature, theatre, music, etc.
- To support a named artist residency
- To support artist professional and career development
- To support excellence in exhibitions
- To support advocacy for the arts in Key West

## A Planned Gift Testimonial *The Tom Majors Wood Fund*



pictured: Angela Majors, Edna Majors, Thomas B. Majors Jr., Linda Downs

"Angie's dad, Tom, loved all things Key West and he loved working with wood to create things large and small. We established the Tom Majors Endowment Fund to honor his legacy by supporting and encouraging artists who work with wood. Unbeknownst to us when the Fund was established, it has a way of keeping Tom alive not only in our hearts, but in the Key West community.

- Angela Majors and Linda Downs

## Our Mission

The Studios of Key West provides a collaborative and supportive environment for creative experience. We offer studio space, lectures, workshops, residencies, partnership projects and nurture the creation of work. Our mission is to build audiences and support the advancement of established and emerging creative people in the Florida Keys.

Our purpose is to remind us of our own creativity, empower artists to show us the world in new ways, use the arts to build friendships and establish Key West as a beacon of cultural activity.



If you would like to discuss a planned gift to The Studios of Key West please contact

**Jed Dodds, Executive Director**

305-296-0458 or jed@tskw.org

**Jay Scott, Development and Planned Giving**

262-424-7940 or jay@tskw.org



Established in partnership with



## Ensuring our Beacon of Culture in Key West

533 Eaton Street • 305-296-0458 • tskw.org

# THE STUDIOS LEGACY SOCIETY

Thanks to an extraordinary generation of artists, volunteers and philanthropists, The Studios of Key West has already made an indelible impact on our island's cultural life. In order to ensure the vitality of that legacy for decades to come, we are introducing The Studios Legacy Society. Planned giving programs like the Society are powerful and flexible tools to grow our endowment and connect our family of supporters more closely than ever.

Key West is a unique place – creative, surprising and supportive. Moments of beauty that take your breath away happen here all the time. As part of The Studios family, you understand that it's impossible to separate what's special about our island from the creative people that call it home, and that it's our job to make sure it stays that way. Join us!



pictured: Studios President Stephen Kitsakos and Founder Peyton Evans



## CHOOSING A GIFT PLAN

That Matches Your Goal Now or in Your Estate Plan

YOUR GIFT	YOUR GOAL	MAKE THE GIFT	YOUR BENEFITS
<b>Naming The Studios as a Beneficiary in Your Will/Trust</b>	Defer a gift until after your lifetime	Name The Studios in your will or living trust (designate a specific amount, a percentage or a share of the residue)	Gift exempt from federal estate tax, control of asset for your lifetime
<i>Sample language you may wish to use in your Will/Trust:</i> "I give, devise, and bequeath __ (describe dollar amount, property to be transferred, or percentage of your residuary estate) to The Studios of Key West, a not-for-profit corporation (Federal ID# 20-5116495), located at 533 Eaton Street, Key West, FL 33040, for its general charitable purposes or specific restricted charitable use."			
<b>Gift of Securities</b>	Eliminate tax on capital gains	Contribute long-term appreciated stock or other securities	Immediate charitable deduction of full fair market value, elimination of capital gains tax
<b>Gift of Real Estate</b>	Make a gift during your lifetime or as a legacy gift	Conveyance of deed to The Studios during your lifetime or as a part of your estate plan	Gift exempt from federal estate tax and capital gains tax, control of asset for your lifetime
<b>Gift of Art</b>	Make a gift during your lifetime or as a legacy gift	Complete the gift acceptance steps or state your intention in your estate plan*	Immediate Income Tax Deduction, control of asset for your lifetime
<b>Gift of Life Insurance</b>	Make a gift by donating an asset you no longer need to cover the risk for which it was purchased	Name The Studios a partial or full beneficiary with the company that issued your policy	Current income tax deduction and possible future deductions to pay policy premiums
<b>Gifts of Retirement Assets</b>	Eliminate the twofold taxation on IRAs or other qualified retirement plans	Name The Studios as the beneficiary of all or a portion of your retirement assets using the plan's beneficiary form	Make the gift from the most highly taxed asset, leaving more for family, eliminates income and Estate Taxes
<b>Creating a Charitable Remainder Trust</b>	Make a future commitment to The Studios while maximizing the return on your current assets and supplementing your retirement income	Work with your advisors to create the Trust, identifying The Studios as the charity that will receive the remainder	Trust pays income stream for life or term of years, immediate income tax charitable deduction

\*The Studios accepts gifts of securities, real estate and art primarily to be sold to support the mission of the organization.