

# THE STUDIOS OF KEY WEST

## LEAVE YOUR LEGACY



### The Banyan Society

The Planned Giving Program of The Studios

## 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 and to The Studios.

### Support the general operations of The Studios

- Create a Forever Patron Endowment Fund
- Leave an unrestricted gift

### Support a specific part of our mission by creating a Designated Fund. Some ideas:

- To support excellence in visual, performing, literary, and design arts
- To support arts education
- To support a named artist residency
- To support a fund to defray costs of exhibitions
- To support advocacy for the arts and artists in the Florida Keys and Key West

## A Planned Gift Testimonial

### The Tom Majors Fund for Wood Artists

“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 was a way of keeping Tom alive not only in our hearts, but in the Key West community.”

-Linda Downs and Angela Majors



Angela Majors, Edna Majors, Thomas B. Majors Jr., and Linda Downs

## The Studios of Key West’s mission is to support artists, inspire creativity, and build community.



The Studios of Key West was founded with the vision of bringing world-class artists to the island, connecting them with local audiences and artists, and offering space for both to explore their creativity.

We’ve hosted Pulitzer Prize winners, world-renowned artists and musicians, and introduced thousands of students to new ways of seeing and working. Our Helmerich Theater stage bristles with talent, music from our rooftop concerts floods into the neighborhood and every month hundreds of people visit The Studios to take in new experiences and catch up with old friends.

*Image: Our founder Peyton Evans enjoys the view from the Banyan tree at the PEAR House, our newly renovated historic guest house for artist residencies.*

If you would like to discuss a planned gift to The Studios, please contact John Caliste, Director of Advancement 305-296-0458 or [john@tskw.org](mailto:john@tskw.org)

The Banyan Society



Established in partnership with

COMMUNITY FOUNDATION OF THE FLORIDA KEYS

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# The Studios of Key West's Banyan Society

## Learn about legacy giving

Thanks to an extraordinary generation of artists, volunteers and philanthropists, The Studios of Key West has established itself as the leading cultural organization in the Florida Keys. In order to ensure the vitality of that legacy for decades to come, The Studios Banyan Society offers a variety of planned giving programs.

As part of The Studios family, you appreciate what's special about this island and the creative people who call it home. Help us secure the future with a gift to the Banyan Society through any of the mechanisms outlined in this brochure.



Stephen Kitsakos, Rosi Ware, Mary Jean Connors, and Richard McChesney (current and former board presidents of The Studios)



## CHOOSING A GIFT PLAN

That Matches Your Goal Now or in Your Estate Plan

| YOUR GIFT   | YOUR GOAL   | MAKE THE GIFT   | YOUR BENEFITS   |
|---|---|---|---|
| <p><b>Naming The Studios as a Beneficiary in Your Will/Trust</b></p> <p>Sample language you may wish to use in your Will/Trust:<br/>                     "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."</p> | 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                                     |
| <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 IRA's 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.