

Leaving a Legacy of Freedom



REV.

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I'm 71 and my son is financially set, and I think my legacy has been in how I taught him to do life. I am passionate about some charities and also concerned about my tax situation. — Henry G.

"Spiritual Freedom" is the topic for this month's publication. I see so much of that theme in your comments, Henry. Freedom is usually tagged with activities done *now* to assure freedom for future generations. How does that apply to spiritual freedom?

Our spiritual freedom legacy encompasses the transmission of life's values that forever affect those who have been gifted with them. What are you leaving? Perhaps it's solid, formidable concepts like: knowing God is your Source, that we create first in our thoughts then manifest in our lives, or knowing that being wise early on has a profound effect on our lives later. Those are powerful values. What personal

values do you hold sacred and are proudly leaving them as your legacy?

Beyond our legacy of values, we can also handle wisely our legacy of wealth. Lawmakers have recently brought qualified charitable distributions back to life. A new law ends years of last-minute renewals and provides certainty for those who want to make charitable IRA distributions. For our elders who must take money out of their IRAs beyond age 70½, the good news is that now it can be planned throughout the year. Also, that Required Minimum Distribution could be given directly to charity, and not have it included in adjusted gross income for the year. This has a cascading positive effect on multiple other tax situations. Your tax preparer would be pleased. So would the charity's work about which you have passion. Finally, you are leaving your wealth legacy with the precision of one who cares deeply and wants the greatest bang for his charitable buck.

Henry, I would suggest that you celebrate a job well done in raising your son. Talk with your financial advisor and your CPA re updated charitable contribution laws. Rest assured, and take great satisfaction in, knowing you're dealing with your legacy issues in a way that proliferates freedom for all the parties involved. What a legacy of freedom that is! ❀



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