



Christopher Schario
Executive/Artistic Director
Janet Mitchko
Co-Artistic Director

31 Maple Street, Lewiston, ME 04240 | Office: 207-782-2211
Box Office: 207-782-3200
www.thepublictheatre.org | info@thepublictheatre.org



Board of Directors
Peter Kowalski, *President*
Jennifer Malloy, *Vice-President*
Candace Walworth, *Secretary*
Thomas H. Platz, *Treasurer*
Martin Andrucki
Adam Blais
Colby Michaud
Sheri Olstein
Jim Pittman
Christopher Schario



Founding Member, Barbara Randall, was an active volunteer and passionate theatregoer during her lifetime. Her Legacy Gift will continue to help The Public Theatre bring world-class professional theatre to people of all ages, right here in Lewiston/Auburn.

It is very easy to make a Legacy Gift. Simply call or email your lawyer or estate planner and say that you would like to include The Public Theatre in your Will. You can choose an amount, or decide to leave a percentage of your estate.

And then, please tell us about your gift, so we can thank you now, as we welcome you to the theatre for many years to come.

Legacy Gift Options

The following is a brief description of Bequests and other Legacy Gift options. Please discuss these with your lawyer or estate planner.

Thank you for considering a Legacy Gift to The Public Theatre. We are grateful for your intention to help the Theatre continue to bring world-class professional theatre to our community.

A Basic Bequest

Most people simply call or email their lawyer or estate planner and instruct him or her to include The Public Theatre in their Will. This is called a Bequest. You do not have to redo anything else in the Will to include this gift. You can choose to name a specific amount, or choose to leave a percentage of your estate. Most Legacy Gifts are in the form of Bequests.

Again, please tell us that you have included us in your Will. We would like to express our appreciation for your gift, as you continue to enjoy the theatre.

Please see the included Bequest Agreement which can be filled out and sent to your lawyer or estate planner.

Beneficiary Designation

You can make The Public Theatre a beneficiary of stocks, insurance policies, investments and property. Because you are willing the gift to a not-for profit organization, there are tax benefits to be had.

Transfer of Stock

You can make a gift of stocks or securities at any time by transferring them directly to The Public Theatre. Please contact us at 207-782-2211 so that we can assist you with transfer instructions. If you own securities in a brokerage account, we can help you set up an electronic transfer of the shares to our brokerage account. If you possess actual stock certificates, you will need to sign the certificates over to us and fill out a stock power form.

Please see the included Transfer of Stock and Securities document which can be filled out and sent to your lawyer or estate planner.

Additional Legacy Giving Options

In addition to the simple bequest and stock transfer, there are other Legacy Gift options. You can read about them by clicking the link below. Please discuss these with your lawyer or estate planner.

GIFTS THROUGH YOUR WILL

If your estate is subject to the federal estate tax, a charitable bequest can save significant tax dollars, The Public Theatre can be named as a beneficiary in your will in any one of a number of ways.

Codicil:

If you already have a valid, up-to-date will, you can have your attorney or estate planner prepare a codicil to your will naming The Public Theatre as a beneficiary without having to rewrite your entire will.

Outright bequest:

You can specify an outright gift of cash, securities, real estate or tangible personal property. If you bequeath dollars, you may wish to bequeath a certain fraction or percentage of your estate to us, rather than a fixed sum; this serves as a hedge against both inflation and unforeseen shrinkage, and assures your heirs their proportionate share.

Residual bequest:

A residual bequest provides that, after specific bequests are made to named individuals, the residue, or amount remaining in the estate, is left to The Public Theatre.

Contingent bequest:

A contingent bequest means that The Public Theatre will receive certain assets only if a named individual does not survive you. For example, you could provide for the Theatre to receive a bequest only if your spouse does not survive you. Such a provision recognizes the need to provide first for the security of others.

Testamentary trust:

Such a trust can provide income for another person or persons for life, with the principal ultimately passing to The Public Theatre. In the alternative, you could designate that the income come to us for a certain number of years and the principal ultimately pass to family members or others.

CHARITABLE TRUSTS

A Charitable Trust allows you to make a substantial gift to The Public Theatre and yet continue to receive income from the assets contributed.

There are several types of Charitable Trust, each offering different benefits.

Charitable Remainder Unitrusts

A Charitable Remainder Unitrust allows you to make a substantial gift to The Public Theatre and yet continue to receive income from the assets contributed. Your gift is administered separately as a trust. At the time the trust is created, you give instructions to the trustee to pay you or another designated beneficiary(ies) income for life. You may decide, within certain limitations, the rate of return you will receive on the trust's assets. After the life income payments to you and/or the other designated beneficiary(ies) terminate, The Public Theatre receives the remainder of the assets in the trust.

With the unitrust, you receive annually a fixed percentage of the fair market value of the trust's assets, as those assets are revalued annually. Thus, the income paid out will vary from year to year, based upon the performance of the trust's investments. The fixed percentage paid out must be at least 5%. Thus, if you contribute stock that pays a low dividend, the unitrust can sell it and reinvest in assets with a higher income yield – and that higher income can be passed along to you.

Upon the creation of a unitrust, you receive a substantial federal income tax charitable contribution deduction based upon the age of the beneficiary(ies), the rate of return specified in the trust, and other factors. The older the beneficiary(ies) the higher the charitable deduction.

Another benefit of the unitrust is that you generally incur no capital gain on the transfer of appreciated assets to fund the trust.

Example: You create a unitrust to pay you 6% each year and initially contribute \$100,000 to the trust. During the first year, you will receive \$6,000 from the trust. If the trust's assets are valued at \$110,000 at the beginning of the second year, you will receive \$6,600 ($\$110,000 \times 6\%$) for the second year. The same calculation will be made each subsequent year. In addition to this income, you receive a substantial charitable deduction in the year you create the trust. Thus, your effective yield on the trust will be much higher than the actual 6% payout specified, because of the tax advantages.

Charitable Remainder Annuity Trusts

Annuity trusts are very similar to unitrusts except that, with an annuity trust, the life income beneficiary(ies) receive annually a fixed dollar amount, rather than a fixed percentage of the assets in the trust. You may stipulate, for example, that you receive \$6,000 (or some other fixed sum) each year as a result of setting up a \$100,000 annuity trust. This form of trust is appropriate for those who prefer a fixed annual income, unaffected by changes in the stock market, interest rates, and the like.

As with the unitrust, the annuity trust provides a substantial federal income tax charitable contribution deduction. Also, you generally incur no capital gain on the transfer of appreciated assets to fund the trust.

Example: You establish an annuity trust with \$100,000. You specify that you will receive annual income of \$6,000 from the trust, with the payments to be made quarterly.

Charitable Lead Trusts

The creation of a charitable lead trust allows you to pass significant assets on to younger family members with little or no gift or estate tax payable to the government. Under this arrangement, you transfer assets to a trustee who would then make annual payments to us for a specified number of years, after which time the assets remaining in the trust would go to your children, grandchildren, or others. For individuals in high estate and gift tax brackets, this trust means the opportunity to transfer substantial assets to younger generations, completely or significantly free of transfer taxes.

***Example:** With \$1,000,000 in assets, you could create a charitable lead trust which would pay us 6% of the fair market value of the trust each year for 20 years. At the end of the 20-year period, the trust would terminate and the trust principal remaining (including any asset appreciation) could be distributed to your children or grandchildren. Under present IRS tables, there will be no transfer tax payable, assuming you have not used any of your unified credit.*

GIFTS OF LIFE INSURANCE

Life insurance provides another excellent means for making a gift to us. This can be done either by purchasing a new life insurance policy or by contributing a policy which you currently own, but no longer need.

The Public Theatre can be designated as the beneficiary of the policy, while you retain the right to change the beneficiary at a later date, and otherwise retain ownership of the policy. In this instance, no current federal income tax charitable deduction is available to you since you would still be the owner of the policy. However, at the time of your death, your estate would receive a charitable deduction when the proceeds of the policy are paid to The Public Theatre.

To receive a current federal income tax deduction, you would need to designate The Public Theatre as both the owner and the beneficiary of the life insurance policy. When such a gift is made the deduction will be approximately equal to the cash value of the policy at the time of the gift. Many donors decide to continue to pay the premiums on the policy after the gift is made, in which case the additional premium payments will be tax deductible next year.

ATTACHMENTS:

Bequest Agreement

Transfer of Stock and Securities Form

THE PUBLIC THEATRE CONTACT INFORMATION

Lisa Mayer, Development Director

Phone: 207-782-2211

31 Maple Street, Lewiston, ME 04240

LMayer@thepublictheatre.org

DISCLAIMER

The material presented in this document and on The Public Theatre website is not offered as legal or tax advice.

The Public Theatre is not engaged in legal or tax advisory service. Advice from a lawyer or an estate planner should be sought when considering these types of gifts.



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Bequest Agreement

I irrevocably bequeath to The Public Theatre (Tax ID: L.A. Public Theatre, Inc., EIN: 01-0466131) the sum of _____ for the benefit of The Public Theatre for unrestricted support.

It is my intention that this promise shall be binding upon my estate and shall be treated as a valid charge against it.

Donor: _____

Signature: _____

Date: _____

Institutional Official: Lisa Mayer

Signature: _____

Date: _____



Stock/Securities Gift Instructions

Please contact us at 207-782-2211 so that we can assist you with transfer instructions. If you own securities in a brokerage account, we can help you set up an electronic transfer of the shares to our brokerage account. If you possess actual stock certificates, you will need to sign the certificates over to us and fill out a stock power form, obtained from your broker.

YOUR INFORMATION:

Name(s): _____

 Email: _____
 Street: _____
 City/State/Zip: _____
 Phone: _____

To make a stock gift, you will need to provide your stock broker with the following account information for transferring securities:

Wells Fargo Clearing Services
DTC #0141
A/C Name: The Public Theatre
A/C #6110-0543
LA Public Theatre, Inc. EIN: 01-0466131

If sending the securities yourself, complete the following:

I(we) make a gift of _____ shares of: _____
stock to L.A. Public Theatre, Inc. (DBA: The Public Theatre).

 Signature(s) Date

 Signature(s) Date

Mail the unendorsed certificate(s) and this original form to:

The Public Theatre
Legacy Giving
31 Maple Street
Lewiston, ME 04240

Mail a Stock Power, under separate cover, to the same address as above:

Make sure to sign the Stock Power exactly as the owner(s) appear on the certificate(s).
Have the signature(s) medallion on the Stock Power guaranteed by your commercial banker.

If having your broker transfer the securities: **SEE NEXT PAGE**



Stock/Securities Gift Instructions

Please contact us at 207-782-2211 so that we can assist you with transfer instructions. If you own securities in a brokerage account, we can help you set up an electronic transfer of the shares to our brokerage account. If you possess actual stock certificates, you will need to sign the certificates over to us and fill out a stock power form obtained from your broker.

YOUR INFORMATION:

Name(s): _____

 Email: _____
 Street: _____
 City/State/Zip: _____
 Phone: _____

To make a stock gift, you will need to provide your stock broker with the following account information for transferring securities:

Wells Fargo Clearing Services
 DTC #0141
 A/C Name: The Public Theatre
 A/C #6110-0543
 LA Public Theatre, Inc. EIN: 01-0466131

If having your broker transfer the securities, complete the following:

I (we) hereby direct you to transfer _____ shares of: _____
 stock to L.A. Public Theatre, Inc. (DBA: The Public Theatre).

 Signature(s) Date

 Signature(s) Date

Note: Please send original of this form to your broker, keep one copy for your records and mail or fax one copy to:

The Public Theatre
 Lisa Mayer, Development Director
 31 Maple Street
 Lewiston, ME 04240
 207-782-2211
 lmayer@thepublictheatre.org

BROKER: When you have received these instructions, please contact Lisa Mayer at the above contact points.

If sending the securities yourself, SEE PREVIOUS PAGE