

## **Charitable Lead Trusts**

### *Giving a Gift Temporarily*

If you're looking for a way to make a meaningful gift to St. Michael Parish School, but want to leave your estate eventually to your family, consider a charitable lead trust. It's a special kind of planned giving that allows you to "lend" your assets to St. Michael Parish School for a specified period of time, after which the assets pass back to you or your ultimate beneficiaries.

Your assets are transferred to a trust that pays a fixed income to St. Michael Parish School for as long as you specify. At the end of that time, the trust ends, and the assets are returned to you or to any other beneficiary you name.

It's one of the few ways you can eliminate the gift and estate taxes that might normally be due on assets you leave to your children and grandchildren. And, in certain cases, you may be entitled to an income tax deduction for a portion of your trust.

*St. Michael Parish does not provide advice on tax or legal matters. Because state and federal laws govern many types of planned giving, you should obtain the services of an attorney, accountant or other professional tax and estate advisor.*