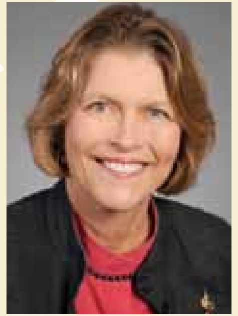
Advisor Continues Legacy of Innovation



Joan Crain

Joan Crain, Senior Director and Wealth Strategist with BNY Mellon Wealth Management, has worked in the field for more than 25 years. When asked what she enjoys, she shared, "I like staying on top of an ever-changing industry, thinking creatively, and finding new solutions for clients."

These solutions have included the creation of charitable Funds with the Community Foundation of Broward. "The clients in my most recent referral wanted to avoid the burden and cost of a private foundation while maintaining their unique charitable goals. The Community Foundation's record of preserving legacies and donor intent impressed them."

Joan believes it's important to help clients fulfill their chartable plans in the right way. "Clients often view this as a very private matter, especially if they wish to leave substantial sums to charity and haven't shared this with family." What is her advice? "Don't be afraid to start these discussions. Proceed gently, ask questions and listen. Most clients are receptive if they aren't rushed and know you're there to help not judge."

For sample questions to engage clients in philanthropic conversations, visit: http://www.cfbroward.org/Advisor-Matters

Joan Crain is a member of the Board of Directors and the Professional Advisors Council of the Foundation.

COMMUNITY FOUNDATION OF BROWARD
For Good. For Ever.

1401 East Broward Boulevard, Suite 100
Fort Lauderdale, FL 33301
954-761-9503 | cfbroward.org

Address Service Requested

Non-Profit
U.S. Postage
PAID
Permit #1307
Fort Lauderdale, FL

Community Foundation of Broward
$50 million and 26 years invested in Broward
More than 400 Charitable Funds
$100,000,000 in assets

NATIONAL STANDARDS

COMMUNITY FOUNDATION OF BROWARD
For Good. For Ever.

Advisor Matters

Fall 2011

Upcoming**Events**

November 2
Joint Tax & Estate Planning Seminar
Nova Southeastern University

November 8
Reception to honor
Professional Advisors Council
- invitation only

December 1
Moving Day
Community Foundation of Broward moves into our new offices at:
910 E. Las Olas Boulevard, Suite 200 | Fort Lauderdale
open weekdays through December 31st for your convenience

The contents of this newsletter do not represent legal or tax advice.

Powerful Changes to Power of Attorney

On May 4, 2011 the Florida legislature passed Senate Bill 670, which sought to conform Florida's power of attorney (POA) law to the Uniform Power of Attorney Act with certain modifications and achieve greater consistency among the states. The changes are effective October 1, 2011.

These changes could affect your clients and delay or impede their estate plans and wishes. As examples:

- **POAs created after the effective date can no longer "spring" into effect when/if the principal becomes incapacitated.**
- **POA agents may not amend a will or codicil; nor alter a trust on the principal's behalf unless this is specified in the POA and supported by trust documents.**
- **New definitions, powers and restrictions are established for agents.**

Advisors will benefit from receiving all the provisions of the new Power of Attorney Law. For details visit http://www.cfbroward.org/Advisor-Matters

Capturing Client Values

Which would your client say is more important: Honesty or Self-Reliance? Respect or Freedom? The Community Foundation of Broward's "Values, Vision and Mission" exercise provides the tools to capture these individual and family core values. Through hands-on activities, questions and careful listening, we help clients express the values that have guided their lives, and can identify exactly what is important to them. We are then able to provide them a personal Philanthropic Mission Statement to inform their plans and charitable gifts.

"This was a very enlightening process," expressed Frank Helsom, former CEO of Bessemer Trust and Legacy Society member. "It helped us see what we want to achieve through our family philanthropy."

His attorney Tom Katz of Katz Baskies LLC concurred. "This service does more than save time. It helps the clients focus on long-term desires for their family and community in a way that goes beyond what a lawyer or other professional can do on their own."

Call us to capture your clients' values, and create philanthropic plans that stand for what they stand for.

The Living Fund

We've heard about living trusts and living wills, but consider for a moment the concept of a Living Fund at the Community Foundation of Broward.

A Living Fund is created during one's lifetime, often with a single gift. Clients grant from their named Fund and enjoy the feel of a private foundation. Each year-end, or when there is a financial event, they can make additional gifts to the Fund to refuel their charitable giving. A Living Fund offers:

- the security of a Fund with the Community Foundation of Broward
- the ability to make one gift annually to cover all their charitable interests
- more benefits than a private foundation
- the ability to build a Fund over time to preserve one's family name

To help your clients create a Fund in their lifetime that fulfills all their charitable needs, contact us.

Consult Clients NOW... RATES UP for Older Annuitants

On July 1, 2011 the ACGA Charitable Gift Annuity rates changed. While the amount paid to single life annuitants will be slightly less for ages 69 and younger, those 70 and older will see an increase.

CGAs can be the perfect solution for those who want to:

- receive reliable income
- earn maximum tax benefits
- preserve their name forever

Our Philanthropic Services department will gladly produce estimates and illustrations for your clients.

IRA Rollover Expires December 31, 2011

The IRA Charitable Rollover provisions (first introduced in 2006) expire December 31, 2011. Holders of traditional (including Roth) IRAs who are at least 70½ can make "qualified charitable distributions" of up to $100,000 per year free from federal income tax.

IRA Rollovers work well for clients like Leo White, who gives faithfully to charity. Mr. White created an endowed Fund in his family's name to distribute his annual gifts to charity in perpetuity. He avoided claiming his required IRA distribution as income on his tax return and now his gifts are assured… *For Good. For Ever*.

IRA to Charity Rollover is beneficial to clients who:

- do not itemize their deductions
- lose tax deductions as their AGI increases
- do not want their Social Security to be taxed
- want to reduce retirement assets in their estates

Contact us to explore how rolling over an IRA can work for your clients. Call 954-761-9503

We gratefully acknowledge our publication sponsor
Law Offices of
PORTLEY & SULLIVAN