



Spring 2008

# The Tracks You Leave Behind



LEGACY AND FINANCIAL PLANNING NEWS  
FOR FRIENDS OF DEFENDERS

## Aerial Wolf Hunting: An End in Sight?

Since 2003, more than 746 wolves have been killed in Alaska by aerial hunters licensed by the state. It is a standard procedure for these hunters to shoot wolves from airplanes or after chasing them to exhaustion, landing and then shooting them. Defenders of Wildlife is leading the fight to put an end to this cruel and unsportsmanlike practice before other states adopt it.

Act (H.R. 3663) to close the loophole. The bill was introduced by Congressman George Miller (D-CA) and currently has more than 120 co-sponsors. Defenders' members are contacting their Congressional representatives in support of this important legislation.



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According to Tom Banks, Defenders of Wildlife's Alaska Associate, "When you talk to people in Alaska, most will tell you they are ashamed that this kind of inhumane activity is allowed to happen in our state." In fact, Alaska voters have twice voted to restrict to the practice only to have their vote overturned both times by the state legislature.

Thanks to Defenders and conservation allies in the state, Alaska voters will have another chance to speak out against the practice this August. We helped gather enough signatures to place the issue on the 2008 primary ballot. Passage will stop gunning for a two-year period. But we must also pass the PAW act to prevent Alaska officials from, once again, ignoring the will of the people in the future. Your loyal support as a Defenders' member is helping to make this work possible. Thank you.

In addition, more than 30 years ago, Congress passed a law banning the use of airplanes to hunt wolves and other wildlife but Alaska found a loophole under the guise of wildlife management. The state legislature and the Alaska Board of Game has flouted the will of the people and federal law.

*To learn more about the Protect America's Wildlife Act and watch a video of what's currently happening to wolves and other animals in Alaska, visit our website at [www.defenders.org](http://www.defenders.org).*

Defenders is working to pass the Protect America's Wildlife (PAW)



USFWS



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Digital Vision



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### Inside This Issue . . .

- End to Aerial Hunting?
- Q & A: Revocable Living Trusts
- Simon's Special Story



# Should a Revocable Living Trust be Part of Your Estate Plan?

QUESTIONS AND ANSWERS WITH ALICE A. PINSLEY, PH.D., CFP™

Here are some common questions about living trusts. Your attorney is in the best position to recommend whether a revocable living trust should be considered as part of your estate plan.

## What is a Revocable Living Trust?

A revocable living trust is a trust you create during your lifetime. You retain the right to revoke the trust or change its terms. Your trust will contain instructions for managing your personal assets during your lifetime as well as the distribution of these assets upon your demise.

## What Are the Benefits of a Revocable Living Trust?

**Avoidance of Probate:** Probate is avoided on assets that you have transferred to your living trust during your lifetime. As probate costs and procedures vary by state, you should compare the benefit of avoiding probate in your state with the cost of establishing and managing your trust during your lifetime. Also, if you own real estate in more than one state, a revocable living trust will avoid multiple probate proceedings.

## Providing for Management of Your Assets in the Case of Future Incapacity:

If you become incapacitated, your successor trustee can handle your financial affairs without the need for a court appointed guardian or conservator. Another way to accomplish this goal is to use a Durable Power of Attorney.



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**Obtaining Greater Privacy:** Unlike a will, a living trust does not generally become part of the public record. If you just have a will, anybody can find out the size, contents and beneficiaries of your estate.

## Who Would Serve as Trustee?

Typically, you would serve as initial trustee, maintaining full control over your assets. You would name a successor trustee to take control when you die or if you become incapacitated or wish to be relieved of management responsibilities.

## Do You Need a Will if You Have a Living Trust?

Yes. There will always be some assets that have not yet been transferred to your living trust at the time of your demise. A simple "pour over will" should state that these assets will be added into your living trust and be distributed according to the terms of the trust.

The Tracks You Leave Behind

## Do You Save Taxes by Establishing a Living Trust?

Not necessarily. You will be taxed on trust income and trust assets will be included in your taxable estate. However, you will receive an estate tax deduction for assets transferred from your living trust to charitable organizations upon your death.

## Can You Provide for Defenders of Wildlife Through Your Living Trust?

Yes. You can provide for Defenders and other charities through a living trust in much the same way as you can through a will. You can designate Defenders as the beneficiary of a percentage of residual trust assets, of a set dollar amount or of specific trust assets. You can also name Defenders as a contingent beneficiary in the event that a loved one does not survive you. Please use the legal designation below for Defenders.

You may also want to include a provision in your trust agreement enabling your successor trustee to continue your lifetime charitable giving program during any period of incapacity.

*Dr. Pinsley is a Certified Financial Planning Professional who serves as an advisor to Defenders of Wildlife and other charities. Through articles and seminars, she shares information on income tax, estate tax, and charitable gift planning with our members.*

To learn more, request our brochure, "Your Living Trust to Save Wildlife," on the enclosed form. If you have questions, please contact Mr. Dana Kaufman at 1-800-915-6789 or [legacy@defenders.org](mailto:legacy@defenders.org).

Official designation language: "Defenders of Wildlife, a nonprofit corporation organized under the laws of the District of Columbia with its principal office at 1130 17th Street, NW, Washington, D.C. 20036." Defenders of Wildlife's tax identification number is 53-0183181.

Visit [www.defenders.org/legacy](http://www.defenders.org/legacy)



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## Avoid the Nosedive That Gift Annuity Rates Will be Taking on July 1st!

Establish a Defenders' charitable gift annuity with a donation of cash, stock or mutual funds (minimum \$5,000). Complete your gift by June 30th and lock in today's high rate for life. Sample single-life rates to follow.

Age	Rate	Age	Rate
60	5.7%	80	8.0%
65	6.0%	85	9.5%
70	6.5%	90	11.3%
75	7.1%		

*Example: Give \$10,000 at age 80 and receive \$800/year (8%) for the rest of your life. Two-life annuities are also available.*

You will get an immediate **income tax deduction** for part of the value of your gift. And part of your annuity will most likely be **completely tax-free**.

Your gift will help to protect wildlife for generations to come.

For further information, please contact Mr. Dana Kaufman at 1-800-915-6789 or [legacy@defenders.org](mailto:legacy@defenders.org).





# Supporting Defenders and Honoring Simon

## WHY JOHN INCLUDED US IN HIS LIVING TRUST



“**W**hen I was a kid, my dog was always my best friend,” says Defenders supporter John. “And I loved the Walt Disney movies where a child got lost in the woods and was befriended by a wolf. It just made sense to me. What attracted me to Defenders of Wildlife is their great work on wolf recovery.”

John had a varied and interesting career that included a stint on a ship as a navy contractor and working as a petroleum engineer and he traveled to some of the most remote places on the planet. Now retired, John lives in Del Mar, California with his Scottish Terrier, Piper. He lost his beloved Terrier Simon to cancer over a year ago and is expecting to add a new pup to his family in the near future.

John decided to establish a living trust because he felt it was the best way to ensure the proper distribution of his assets, reduce probate expense and ensure privacy. First on the list is a provision to care for his dogs after he’s gone. John has also named Defenders as a beneficiary in his trust because of his deeply held commitment to wolf protection.



Photo: Massari-Del Mar Photography



JOHN AND SIMON

“Outside of helping Defenders, the thing I’m most proud of in life is how I was able to care for my dog Simon when he was diagnosed with cancer,” says John. “I made sure he had the best care and lots of love through it all.”

### *For more information . . .*



ABOUT LIVING TRUSTS OR OTHER WAYS TO REMEMBER DEFENDERS IN YOUR ESTATE PLANS, PLEASE CONTACT:

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