

House Happenings



Autumn 2024



Dear Friends,

It's hard to believe, but just a little over one month ago, we celebrated Grace House's two year anniversary.

Because of your support, in just two years, we have provided dignified, peaceful passings for

more than 80 individuals, served more than 10,000 meals, and logged thousands of volunteer hours.

Despite that, the need for our services only continues to grow.

In 2024, we have had nearly 100% occupancy - with a waiting list as long as 6 at times. We know the community is relying on our services, and we are so grateful that your generosity allows us to provide expert, loving, end-of-life care at no cost to our residents.

But, we must ensure that care is available not just today, but for generations to come.

That's why I am excited to tell you about our Planned Giving Program.

Planned giving allows anyone to make a substantial contribution to Grace House — regardless of income or financial status. It is a way to level the playing field, giving everyone a chance to become a philanthropist and make a difference. And, it provides significant financial benefits to you as well.

Here's how:

Some planned gifts provide lifelong income to the donor (yes, you read that correctly). Other gift plans significantly reduce taxes that would otherwise take a big chunk out of your loved ones' inheritance — providing for both charity and heirs in ways that maximize the gift while minimizing its impact on your estate.

In short, a planned gift is any major gift that is part of a donor's overall financial planning.

In this newsletter, we'll dive deeper into the nitty gritty of planned giving: what it is and how it can help you meet your philanthropic goals.

With a single pen stroke, you can leave your mark on Grace House more significantly and powerfully than you ever imagined.

Thank you for your unwavering support and for being a part of the Grace House family.

With gratitude,

Holly Klein
Executive Director
Grace House Akron

NO ONE DIES ALONE

DONOR SPOTLIGHT

CINDY AND NICK BROWNING

Cindy and Nick chose Grace House for their planned gift because the mission resonated deeply with their family. Cindy shared, "I have lost loved ones to addiction and mental health issues who died alone." Witnessing individuals spend their last days in heartbreaking circumstances motivated Cindy and Nick to make a difference. Nick emphasized, "From a moral and ethical perspective, it is our duty to care for those who cannot care for themselves, whether due to a lack of caregivers or financial resources."

In addition to their annual contributions, they chose to make a planned gift to support the long-term sustainability of Grace House's vital work. They encourage anyone considering planned giving to consult with a trusted financial advisor and estate attorney to ensure their legacy has the desired impact. Cindy and Nick take comfort in knowing their planned gift will help Grace House continue its mission of providing compassionate end-of-life care.



"From a moral and ethical perspective, it is our duty to care for those who cannot care for themselves..."



Jane believes the impact that Grace House has on its residents is profound. “When a terminally ill individual becomes a resident, every day is transformed in a meaningful way, providing them with care, dignity, and a sense of home.” This powerful mission is what motivated Jane to choose Grace House for her planned gift. As Jane puts it, “While it is impossible to put a price tag on the value of ‘home’ to an individual, I know that providing that home does come at a cost, and my gift can help with that cost.”

Jane found the planned giving process to be straightforward and efficient, describing it as “easy peasy.” She simply communicated her wishes to her estate planning attorney, specifying the percentage of her estate to allocate to Grace House. Jane’s advice for anyone considering planned giving is direct: “Do it!” She emphasizes the importance of selecting organizations that align with one’s personal values, demonstrate strong management, and show promise for long-term sustainability — criteria that Grace House met for her.

Jane feels reassured knowing that her planned gift will have a lasting impact, expressing confidence and satisfaction that her contribution will benefit Grace House well into the future.

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WHAT IS PLANNED GIVING?

When you write a check or give cash to Grace House, you are making what's sometimes referred to as a "current gift." In addition to making current gifts, many donors also choose to make future gifts to us. These structured, future gifts to Grace House are often referred to as "planned giving" because, well, they require planning!

Planned gifts are an important way for you to help our organization build its sustainability and ensure that our mission stays strong for generations to come. There are many reasons you might decide to make a future gift to support Grace House's mission. Here are a few:

1. You want to leave a legacy to the community after your death so that your commitment to Grace House continues beyond your lifetime.
2. You want to ensure that your family members can experience the joy of giving after you're gone by participating in giving a portion of your assets to Grace House.
3. You want to make the most of tax benefits associated with setting up a future gift to charity, including avoiding capital gains tax, securing an income tax deduction up front, and even retaining a life income stream.
4. You own certain assets that are not suitable for leaving to family members but would make ideal gifts to Grace House.

POPULAR TYPES OF PLANNED GIFTS

Bequests

If you've put together an estate plan with the help of an attorney, you're likely familiar with the term "bequest." A bequest is an instruction for assets or money to transfer to a person or charity following your death. Here are ways you can leave a bequest to Grace House:

Will or Trust

You can include a bequest to Grace House in your will or revocable living trust. You can leave a specific dollar amount, a percentage, or a portion of the remainder of your estate or trust after distributions to family and other beneficiaries. You can update your will or trust at any time prior to your death.

Beneficiary Designation

You can also leave a bequest through a beneficiary designation on your IRA or other retirement plan, or even on a life insurance policy. Beneficiary designations can be updated throughout your lifetime as your family and financial situation change.



Last Will and Testament

adult residing at 123/456 North Town Road
I hereby declare this to be my Last Will and Testament.

Qualified Charitable Distributions

If you are age 70 ½ or older, it is well worth your time to investigate whether a tool known as a Qualified Charitable Distribution might be right for you as a tax-savvy way to support Grace House. Here's how it works:

1. You can make a QCD if you have reached the age of 70 ½. A QCD enables you to direct up to \$100,000 annually from your traditional IRA to Grace House.
2. If you've reached the age-73 threshold for IRS-mandated Required Minimum Distributions (RMDs) from qualified retirement plans, a QCD counts toward your RMD.
3. QCD transfers are not included in your taxable income.
4. QCDs are even more popular now that the \$100,000 cap will be indexed for inflation under the new laws.

Highly Appreciated and Closely Held Stock

While technically not “planned giving” because a current gift is the result, giving closely held stock or real estate to Grace House requires a lot of careful planning. It's well worth exploring, though, because these gifts of complex assets frequently result in favorable tax benefits to you, as well as providing significant support to us.

Charitable Gift Annuities

A charitable gift annuity is a planned giving vehicle that is a good fit if you like the idea of an upfront tax deduction, a steady lifetime income stream, and a remainder gift to charity. A charitable gift annuity

(also referred to as a CGA) is similar to a charitable remainder trust but is often easier to establish, especially if you plan to set up a planned gift to Grace House with \$50,000 or less.

If you are age 70 ½ or older, a charitable gift annuity might be particularly attractive. This is because a “Legacy IRA” rule allows for a once-in-a-lifetime, \$50,000 distribution from an IRA to a charitable gift annuity or charitable remainder trust. Your tax advisor can help you understand the taxability of your income payments from a charitable gift annuity, whether you establish the charitable gift annuity with a Qualified Charitable Distribution from your IRA or with other assets like stock.

Real Estate

If you own highly appreciated residential, commercial or undeveloped real estate, you may have reached the point where you no longer want to manage or maintain it. This is a perfect opportunity to discuss the option of giving real estate to Grace House. We are not able to accept all gifts of real estate, so please contact us if you're interested in exploring this option.

Life Insurance

You may want to consider giving a new or existing life insurance policy to Grace House. Giving a life insurance policy to a charitable organization through a beneficiary designation is useful because the proceeds of that policy will not be included in your taxable estate for federal estate tax purposes. In addition, there are also potential income tax benefits during your lifetime.

Charitable Remainder Trusts

A charitable remainder trust (sometimes referred to as a CRT) is a planned giving technique that allows you to make a future gift to Grace House and be eligible for an upfront income tax deduction, while also retaining an income stream for life or for a period of years.

To establish a charitable remainder trust, you will work with your attorney to establish a trust agreement and also work with a person or entity who will serve as the trustee of the charitable remainder trust. Your tax advisor will help you determine whether you could benefit from establishing a charitable remainder trust.

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I revoke all wills and

IS A PLANNED GIFT RIGHT FOR YOU?

Here are a few ideas to help you decide whether making a planned gift to Grace House might be right for you.

1. Talk with Amanda at Grace House about what you have in mind and what areas of our mission you would like to support. We will discuss several factors that will inform the best type of planned gift to achieve your charitable wishes. We will also discuss a target amount for your planned gift to ensure that you will be providing the support you intend.
2. Talk with your legal and tax advisors to determine the best assets to deploy toward your planned gift. Selecting the assets will depend on the total dollar amount you'd like to give, as well as your tax situation (both income and estate tax). The assets you give will also depend on the ownership structure of the assets and other family and estate planning factors.
3. After you've talked with your legal and tax advisors, we'll set up a time to discuss your planned gift as a group – you, your advisors, and our team. Together, we will evaluate the options, and you will make the decision about the type of planned gift, whether you'll retain an income stream, and the provisions you want to include to ensure that our organization uses the gift as you intend.
4. Consider becoming a valued member of our Legacy Society, the Evergreen Circle. As a member of the Evergreen Circle, you will be recognized in our Annual Report and on our Evergreen Circle Donor Wall.

To discuss Planned Giving, or if you have any questions, please contact Amanda Novelli at: **330-572-4476** or **amanda.novelli@gracehouseakron.org**.

PURCHASE A PAVER TO LEAVE A LASTING MARK

If you aren't ready to make a planned gift, but would like to leave a lasting mark, consider purchasing a paver for our courtyard. The Philip H. Maynard Faith & Reflection Courtyard is a tranquil space where residents, friends and loved ones take crucial steps in their journey. The courtyard's walkway, is constructed with personalized paver bricks offering inspiring messages, commemorating special occasions, recognizing families or honoring those we've lost. These bricks show our residents they aren't alone and that their legacy will live on, even after they are gone. Please consider joining our Evergreen Circle by making a tribute gift of any size.



PURCHASE PAVERS BY

1. Scanning the heart-shaped QR code to purchase from your mobile device
2. Visiting gracehouseakron.org
3. Calling 330.572.4476



PAVER INFORMATION

Available in two sizes:

Size 1:
4" x 8" - \$250

Three lines of text with 16 characters per line.

Size 2:
8" x 8" - \$500

Six lines of text with 16 characters per line.
(limited quantity available)

WHAT OTHERS ARE SAYING.

VOLUNTEERS:

“For me, Grace House can be summed up in one word... HOME. And I think of home from a couple of perspectives:

- Physically... HOME is a roof over one’s head, a warm bed, a place to have a meal, a shower or bath, a place to protect from the outside....
- Emotionally and spiritually...HOME is the feeling of being safe & secure. HOME is family. HOME is feeling loved and valued. HOME is a connection to others. HOME is being a part of something bigger and important.

Grace House epitomizes the word HOME. Of course, Grace House exists to provide these elements of HOME for our amazing residents, but in my several months of volunteering at Grace House, it has quickly taken on the feel of HOME for me personally. As I observe how the staff engages in the Grace House mission, I see how it is HOME for you all as well.

It is an absolute honor for me to be a part of Grace House...aka (at least to me)... Grace HOME. “

- Tim P.

What do you want others to know about Grace House?

“There are many different ways that people can contribute their time and talents to Grace House and those that it serves. So, just take the leap – you won’t regret it.”

- Carol H.

Why should people get involved with Grace House?

“People may want to get involved to meet others from all walks of life. I’m sure the reasons are as individual as each person who enters Grace House. It feels rewarding thus far.”

- Kathy P.

STAFF:

“We all want to be here. We all share the goal of making our residents feel safe, accepted, and heard. We make their lives a little easier and more comfortable in their final days. People really go out of their way to do more for those we are serving. It makes Grace House Akron an easy place to come to work.”

- Demi Bengston

DONORS:

“We thank you for hosting our board meeting last Tuesday. I’m so glad our board members could see your amazing Grace House for themselves. We all are in awe! We know the hours and hours of work and planning behind your vision. You built it and they came.”

*- Stephen A. Communale, Jr.
Family Center Foundation - Board Members*

RESIDENT FAMILY MEMBERS AND FRIENDS:

“Thank you so much. We know that Jen was not your typical resident. She wasn’t homeless and did have the support of her family and HPCs, but she couldn’t afford private care and at 35 being in a nursing home wouldn’t have allowed her to die with dignity and grace. Thank you for taking her in and holding space for her to transition on her own terms. God Bless you all.”

- Danielle, Bob, and Gemma G.

“Thank you for everything you do, for the compassion and help you provided my brother, and for being there during his last moments.”

- The Black Family

“It is with a full heart that on behalf of Helen B. I want to express my sincere appreciation for everything you’ve done. Your welcome and your efforts to celebrate her 102nd birthday and your kindness has not gone unnoticed by anyone. I’m grateful beyond words. Thank you!”

- Holly L. and Helen

“I’m sorry that it has taken me so long to write a review for what Grace House did for my husband. There are no words adequate to express the love, dignity, respect and compassion that each and every person there covered him with. I see your faces. I see your loving, knowledgeable hands at work. Peacefully and comfortably guiding my loved one. I believe there are angels on earth, and they are at Grace House, working and volunteering, donating and behind the scenes making this beautiful place possible. From the moment we entered his room overlooking the beautiful gardens to even now, peace was felt. Thank you, Grace House.”

- Evelyn Vasil



475 North Howard St.
Akron, OH 44310

grace house

A COMFORT CARE HOME

NO ONE DIES ALONE.

NON-PROFIT ORG.
US POSTAGE
PAID
CLEVELAND OH
PERMIT NO. 498

WRAP
YOUR LEGACY IN
grace
THIS
SEASON.



Providing Comfort
When It's Needed Most.

