

# Society News

## Planned Giving: A Lasting Bequest

By Hale Booth

The ASA has been working for many years to create an Azalea Research Foundation which will be a critically important tool to foster knowledge and improvement of the standards of excellence of azaleas. This will be done by funding research into azalea classification, hybridizing, culture, and education. Now that the foundation has been created, the next step is to raise funding. The purpose of this article is to give you some very general ideas for you to think about on how you can help build the necessary funding for the foundation using planned giving techniques.

Individuals are contributing financially at many different levels to help raise capital for the Azalea Research Foundation and this generosity is turning the vision of a research foundation into a reality. Just as you plan for your own future the Azalea Society understands the importance of financial stability to ensure that the work of our organization can continue for generations to come.

You can help build this foundation for the future by including the Azalea Research Foundation in your estate plans. The benefits can include:

- Significant income and estate tax benefits.
- Leaving an extraordinary and truly lasting legacy.
- Public acknowledgment (unless designated anonymous).

A gift to the foundation is an investment in the future that also provides tremendous benefits and satisfaction to the donor and can be made in honor or memory of someone. In addition the federal government has created many tax policy incentives to reward charitable donations to eligible organizations. Many of these planned giving tools that are briefly described below create the opportunity for individuals to substantially assist the development of the Azalea Research Foundation and take varying advantage of these tax incentives.

All of us are gardeners with a love of azaleas and probably a few may be attorneys or CPAs, but most of us—including myself—are in different professions. So as you think about these planned giving techniques it will be important that you talk with your professional advisors about your specific tax situation in regard to these various tools and how they can work for you to help achieve your planned living and giving goals.

### Common Giving Techniques

There are a number of different ways in which gifts may be made to the Azalea Research Foundation. Your tax or financial advisors can determine the method that satisfies your personal financial goals. A giving tool can be designed to meet your specific objectives. Some of the common giving

techniques include:

**Gift or Bequest**—You may make a specific gift of money or other assets to the foundation during your lifetime or alternatively, through your will. You may also direct that a certain percentage of your estate pass to the Azalea Research Foundation.

**Retained Life Estate**—You may desire to make a gift through a retained life estate. This method is especially attractive if you have no one to whom you wish to leave your home or other major asset at your death. You may give the property or asset to the Azalea Research Foundation, receive a significant present tax deduction, but retain the use of the property for your lifetime.

**Life Insurance**—You may also name the foundation the owner and beneficiary of a life insurance policy. You may give a paid-up policy and you could receive an income tax deduction for its value (generally considered to be the cash value of the policy), or you may want to purchase a policy specifically for this purpose (and you could receive an income tax deduction for the annual premium payments). By using insurance, you can give more to the foundation than you might otherwise be able to afford.

**Charitable Remainder Trust**—While a little more complicated, some people may choose to create a charitable remainder trust with income benefiting you and/or your dependents for life. With this type of trust, the Azalea Research Foundation will receive any remaining trust assets upon termination of the trust. In the meanwhile you will receive an income tax deduction for your gift, and you may use such a trust to avoid capital gains taxes on appreciated assets. This can be particularly useful with appreciated property. The donor's income from the trust can even be used to purchase life insurance on the donor to fund a "wealth replacement trust." That way future inheritance of the donor's children will not be reduced. In this case everybody wins because the tax code rewards and encourages charitable giving.

**Charitable Lead Trust**—One can also create a charitable lead trust that gives the income from assets placed in trust to the foundation for a period of years. When the trust terminates, the assets are returned to you or your family. Your gift should qualify for a federal gift tax deduction, and any asset growth that occurs while the assets are held in trust will be passed to the trust beneficiaries (your family, for example) and should be free or substantially reduced from estate or gift taxes.

### The Next Step

We have used these techniques in my community for a number of years to help people make a truly lasting bequest through planned giving to support a large local land trust. I have seen first hand the successful use of these giving tools and the lasting impacts they make on helping people achieve important goals for the organizations they value.

This is a very brief overview of the highlights of these funding alternatives to give you a concept of how they work. Just like azaleas, everyone is different and their situations are different. If you are interested in using these planned giving tools to help support and grow the Azalea Research Foundation you should meet with your accountant or your attorney or other financial advisor who can help you customize these techniques to your situation to enable you to realize your planned living and giving goals.

Jim Thornton is chairman of the Azalea Research Foundation for the Azalea Society of America. Contributions may be mailed to: Azalea Research Foundation, Azalea Society of America, c/o Jim Thornton, 884 June Drive, Conyers, GA 30207.

The ASA Web site has been updated to include information on the newly formed Azalea Research Foundation. It provides information such as the ARF goals, areas of interest, how to apply for grants and instructions on making donations. Please visit the Web site at [www.azaleas.org](http://www.azaleas.org) and click on Research under Azaleas.

### Azalea Research Foundation Correction

In the Winter issue of *The Azalean*, please note that the \$1,000 donation mentioned as being from the Oconee Chapter under the "Conventions" heading is in error. It should read "Joe Schild donated \$1,000 of proceeds from the 2003 ASA national convention in Chattanooga, TN." Note that Joe Schild also donated \$1,000 to the Tennessee Valley Chapter of the American Rhododendron Society, since they had largely put on the 2003 ASA convention for us, working under Joe's guidance. Thank you, Joe, for putting on the 2003 convention and for the generous donation.



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## Letters to the Editor

### Update on *Elliottia racemosa*, Georgia Plume

In the Summer 2009 issue of *The Azalean* (Vol. 31, No. 2), I published a brief article about *Elliottia racemosa*. It's an interesting enough plant, but I observed lesions on the leaves that warranted investigation and that was the main thrust of the article. To recap: I submitted a sample to the Plant Pathology Lab at the University of Maryland and Dr. Karen Rane characterized the condition as "abiotic." Turning to the Internet, I located a group at the State Botanical Garden of Georgia that had published a paper in 2002 involving *E. racemosa*, and I fired off an e-mail, with several digital images, to Jennifer Ceska, the "contact author." Jennifer's response wasn't received in time to be included in *The Azalean* article, so I thought it would be useful to update the information with a letter to the editor.

My first letter to Jennifer follows:

I planted *Elliottia racemosa* last fall in my Bethesda, Maryland, (zone 7) garden, and the small specimen of Georgia plume was subjected to 3 degrees F with no obvious problem. That's the good news. The bad news: I observed lesions, took photographs, and submitted a specimen to the University of Maryland for examination. They found nothing infectious. Of course, they had never seen *E. racemosa* before and had no familiarity with it.

I see that you have done research on Georgia plume (stimulating seed germination). I have attached three jpg images. Given your familiarity with the plant, can you explain the lesions. The first image is the gross appearance. The second image (166) is the lesion on the top of the leaf (through a scope). The third image (168) is the lesion as it appears on the bottom of the leaf (through a scope). Gradually, the lesions coalesce and the leaf loses all integrity (crumbles).

Jennifer's Response:

We have seen these problems here in native Georgia populations as well. We've never observed the trees dying; they seem to tolerate the lesions. We have also submitted samples to pathology with few detailed results. I'll send your email around to some colleagues and see if they have anything further. It is a tricky specimen to grow and is declining in the wild.

So that is where the story stands, since nothing was heard from Jennifer's colleagues. The bottom line is that the lesions are not unusual, and they don't typically result in the death of the plant. Given that *E. racemosa* is declining in the wild, I am eager to see how it tolerates the strange and unpredictable weather that the mid-Atlantic region is known for.

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Bethesda, Maryland