What is the GLT Future Fund?

More than 45 years of public service and public support have made WGLT public radio an integral part of our thriving community. The WGLT Future Fund is an endowment established to sustain WGLT as a vital community institution and to protect the station’s public service from the uncertainty of future government support. Your gift to the WGLT Future Fund today will help ensure, into perpetuity, the annual support WGLT must have to continue providing the ideas, entertainment, and engagement that are the cultural and educational fiber of a strong community.
Giving opportunities

Every gift matters and can make a great impact. Gifts to the Illinois University Foundation/WGLT Future Fund are recognized by the IRS as charitable contributions. Please consult your attorney, CPA, or financial planner before making any decisions regarding your gift planning.

Outright gifts

Cash gifts
Cash gifts can result in income tax savings. Moreover, your cash commitment can be spread over as many as five years, easing your budget concerns and providing you with annual tax benefits for the duration of your commitment.

Securities and other assets
A transfer of securities allows you to make a gift and qualifies as a charitable deduction equivalent to the full market value of the securities. You pay no capital gains tax on your gift, nor does WGLT.

Planned gifts
A planned gift to WGLT allows you to ensure quality public radio programming in your community for generations to come, while meeting your own financial and personal objectives. Some planned gifts are straightforward, such as a bequest in a will. Others are more complex, providing current tax benefits as well as life income for the donor and/or a beneficiary.
Wills and trusts (gifts from estate plans)

The most common form of a planned gift is a bequest from the donor’s will. Charitable gifts made through a will are not taxable; no federal (or state) tax applies to such gifts.

Sample bequest language

*I give, devise, and bequeath (________ percentage, or the residue of my estate, or $________) to Illinois State University Foundation, (tax ID 37-6014070) its successors or assigns, an Illinois not-for-profit corporation, to be added to the WGLT Future Fund. Please make all charitable contributions from the income in respect to the decedent (IRD).*

Life income gifts

Charitable gift annuities

A gift annuity is a unique charitable gift. It creates a life income stream for you, the donor, or your designated beneficiary. The gift portion qualifies for a charitable deduction for you, the donor, when you make the gift.

Charitable remainder trusts

A charitable remainder trust is an irrevocable trust. Under its terms, assets are transferred to the trust, with income paid to one or more individuals for a predetermined number of years or the lifetime of one or more individuals. When the designated time has expired, the trust goes to WGLT.
Charitable lead trusts

A charitable lead trust offers unique estate planning advantages. Income-producing assets such as stock or real estate are irrevocably transferred to a lead trust, which pays income to an organization of the donor’s choosing for a number of years. Following the term of the trust, property is transferred back to other individuals, typically the donor’s children or grandchildren, at reduced costs. Any appreciation of the asset while it is in the lead trust is not taxed when transferred back. This can be an excellent way to transfer to your heirs assets that are expected to appreciate in value. Estate planners often view lead trusts as “renting you’re assets to the charity for a few years.”

A charitable lead trust is a good option for people who face substantial estate and gift tax liability.

Gifts from retirement plans

Charitable gifts can be made from retirement resources. There may be significant tax advantages to using retirement plan assets (IRAs, Qualified Pension Plans, etc.) for charitable giving. There can be greater flexibility in changes to beneficiary and/or amount of these gifts without the expense of changing your will.
The next step

WGLT and the ISU Foundation can provide you with more detailed information on outright gifts, gifts from estate plans, charitable trusts, retirement funds, and gift annuities. However, neither the ISU Foundation nor WGLT can provide legal or tax advice. Again, please consult your attorney, CPA, or financial planner before making any decisions regarding your gift planning.

Your gift to the WGLT Future Fund will make a real difference for WGLT and for your community. Thank you for your consideration and, please, if you need more information contact the WGLT offices at (309) 438-2255 or email your request to wglt@illinoisstate.edu.

WGLT is proud to be a public service of Illinois State University.

WGLT
8910 Illinois State University
Normal, IL 61790-8910
Office: (309) 438-2255
www.wglt.org