No Matter How Old You Are or Where You Live—
The Minnesota Orchestra Can Be Part of Your Legacy

As a young violinist, Minnesota Orchestra Laureate Society member Kristina Morden met Itzhak Perlman in the Greenroom at her first Minnesota Orchestra concert.

“During his performance, he ripped four loose bow hairs from his bow and threw them on stage. Afterward, my friends and I retrieved them— I still have mine!” Kristina recalls fondly.

From this experience grew a special connection to the Orchestra which led Kristina to make it a beneficiary on a life insurance policy when she was only in her 20s. As Kristina explains, “It was the first time I had thought about where I wanted my money to go when I died, and I decided it was important that it be spent after my life in the same way it was during my life.”

Now in her 40s and living in Washington, D.C., Kristina still maintains the Minnesota Orchestra in her estate. “Having kept in touch with other patrons and receiving updates from Orchestra staff over the years reinforces for me the awareness that I made a good decision. Even in challenging economic times, the Orchestra continues to do amazing things—a sign of a well-run organization.”

Although Kristina knew at a young age that an estate gift for the Orchestra fulfilled her philanthropic goals, she wants people to know that it’s never too late to provide an estate gift. Her feelings are clear and strong: “There are several times in life when an estate needs to be reevaluated, and each is an opportunity to benefit this great Orchestra.”

Contact us at (612) 371-5600 to learn how—at any age—you can benefit the Minnesota Orchestra. We will be happy to help you make plans that fit your circumstances.

INSIDE...

- Ten Questions to Ask Your Parents About Their Estate Plans
- How to Remember Us in Your Will
10 Questions to Ask Your Parents About Their Estate Plans

As your parents grow older, it becomes even more vital for them to have their estate plans in order. It’s a good idea to sit down and talk with them about their end-of-life wishes and to help them organize and record those wishes.

These tips will help you have a smooth discussion:

• Ease into the conversation by talking about your own experiences with estate planning.
• Begin with basic, easy-to-answer questions before moving on to more sensitive issues.
• Remain nonjudgmental. Include financial professionals if necessary.
• Don’t be afraid to laugh and reminisce.
• Take a break. Plan more than one session to avoid an exhausting, stressful conversation.

Find Out What You Need to Know
Use these 10 questions as a guide to navigate through this sticky subject.

1. Do you have an up-to-date will? By starting with this question, you let them know you would like to talk about the plans they have made for the future.

2. Is there anything I can do to help get your other important documents in order? This question provides an opening to talk about banking and credit card information, trust documents, insurance policies, and other important records.

3. Have you told someone where these documents are located? Assure them that they don’t have to tell you what is in those documents but that it’s a good idea to make sure someone, like an attorney or friend, knows where they are and how to access them.

4. Have you had a chance to take an inventory of your property, including furniture, jewelry, art and other collectibles? If the answer is no, suggest they create an inventory list on the computer or make a videotape inventory.

5. Have you thought about the advantages of making a charitable gift through your estate? It may reduce estate tax consequences while helping nonprofit organizations such as ours provide beneficial services and assistance to others.

6. Would you like to share the names of your key advisors: attorneys, financial consultants, accountants and insurance specialists?
Need help getting organized?  
Return the reply card to receive  
Your Guide to Locating Important Documents.

Find out if their advisors have counseled them about the best ways to protect their assets. Offer to help them find trusted advisors if they do not have any.

Would you like to share information about your final wishes or funeral arrangements? Being aware of this information now will make the time when they pass away less stressful.

Have you named a trusted person to make health and financial decisions for you if you are no longer able to make those decisions yourself? If you are the person they’d like to make decisions on their behalf, ask for details on how they would like those decisions carried out.

What are your feelings on long-term care? Find out if they are interested and, if so, what type they have in mind (e.g., home care, senior housing, etc.).

Is there anything else you’d like to discuss? This is always a good wrap-up question. It gives your parents the opportunity to talk about other matters or concerns.

These questions will not only ensure that your parents have a good handle on their estate plan, but it should also encourage you to put your own estate plan in order.

Do You Want to Help Continue Our Work, But Can’t Right Now?

Consider including a gift to our organization in your will. Called a charitable bequest, this type of gift works well for people who believe in our cause but can’t part with money today. Plus, it has these benefits:

• Simplicity. Just insert a few sentences into your will or living trust. We can give you the correct wording to share with your attorney.
• Flexibility. Because you are not actually making a gift until your death, you can change your mind at any time.
• Versatility. You can structure the bequest to leave a specific item or amount of money, make the gift contingent on certain events, or leave a percentage of your estate to us.
• Tax relief. When you make a gift to our organization in your will or trust, your estate is entitled to an estate tax charitable deduction for the amount of your gift.

Why Leaving a Percentage Makes Sense

When planning a future gift, it’s sometimes difficult to determine what size donation will make sense. Emergencies happen, and you need to make sure your family is financially taken care of first. Including a bequest of a percentage of your estate or a percentage of your residual estate ensures that your gift will remain proportionate to your estate size, no matter how it fluctuates over the years.

Don’t forget to mention this method of giving when talking with your parents about their estate plans.

Get Organized

Avoid confusion by providing your heirs with a “map” of where to find key documents and whom to contact in your absence. Send for this FREE organizer tool using the enclosed reply card—get one for yourself and make a copy for each of your parents, too!
The Laureate Society
Honoring Those Committed to the Minnesota Orchestra’s Future

The Laureate Society was established to recognize and express appreciation to those individuals who have remembered the Minnesota Orchestral Association in their estate plans through wills, living trusts or other deferred gift vehicles.

Benefits of the Laureate Society:
• You will be invited to the annual Laureate Society Luncheon.
• You and your guests will be invited to attend the Patron Receptions in the green room during the intermissions of all Classical and Coffee Concerts. Refreshments are complimentary.
• With your permission, you will be recognized in Showcase, the Minnesota Orchestra’s program magazine.
• You may opt to receive Showcase mailed directly to your home.
• You will receive periodic communications from the Minnesota Orchestra related to estate planning topics and information concerning Orchestra activities and events.

Members of the Laureate Society may remain anonymous, and all information is kept strictly confidential. There is no minimum commitment required for membership.

Action List
Planning Measures You Can Take Today

STEP 1 Contact us to learn more about tax-wise methods of supporting the Orchestra’s mission that also meet your financial objectives—with no obligation, of course.

STEP 2 Return the reply card to receive Your Guide to Locating Important Documents. It will be invaluable to you and your family to know that all of your vital information can easily be found and understood.

STEP 3 Set up a meeting with your professional advisors to evaluate your estate plan and discuss your financial and charitable goals. If you’ve started planning, make sure your plans are up to date and reflect major life changes.

Thank you
for your support

Your gift, large or small, makes an extraordinary difference in the lives of others. We appreciate your generosity.

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