

# Protect the character, vibrancy and diversity of Orcas Island

Make affordable housing your legacy



*“To have made even one person’s life a little better, that is to succeed.”*  
-Thoreau

Your generous gifts have helped provide affordable housing for people whose work helps make Orcas a wonderful place to live.

But did you know you can help ensure that affordable housing continues to be available even after you are gone? *You can do this by leaving OPAL a legacy gift.*

A Legacy Gift can take many forms. It is a gift made at death through your estate plan.

**The simplest legacy gift is a bequest in your will.**

Large or small, your gift to OPAL helps ensure that the Orcas island community you love is protected after you are gone.



*“It is more rewarding to watch money change the world  
than to watch it accumulate.”*

-Gloria Steinem

# None of us will be here forever



*"We make a living by what we get, but we make a life by what we give."*

*-Winston Churchill*

But each of us can have a lasting impact  
on keepng Orcas livable for everyone  
with a legacy gift to OPAL.



*"I want to help ensure that the  
community-owned stock of affordable  
housing on Orcas is supported  
adequately in the future."*

*- Mary Blackstone*

# How do I make a Legacy Gift to OPAL?

## *A Legacy Gift can Take Many Forms:*

A **bequest** is a gift made at death through your estate plan. A bequest can be made for a specific dollar amount, or for a percentage, a fraction, or the balance of your residuary estate. You can give cash, personal property, real estate, securities, insurance policies, or retirement plan assets.

Or you may choose to create a **trust**, providing income to another individual for life, with the trust principal coming to OPAL upon the death of the income beneficiary.

You may want to consult with your attorney or financial advisor before making a gift. **Your estate can take a charitable deduction for the full amount of your bequest. Depending on the size of your estate, this could result in significant tax savings.**

## *Your Legacy Gift can be made as a Tribute to or in Honor of Someone:*

Just let us know the name(s) of the person(s) you would like to honor and we will list your Legacy Gift as one made by you in memory (or honor) of them.

## *Make OPAL a Beneficiary:*

Retirement accounts such as IRAs, Keoghs and 401(K)s and life insurance policies ask you to identify primary, secondary and contingent beneficiaries. You could designate OPAL as the sole beneficiary or one of the beneficiaries for all or a portion of these assets.

To name OPAL as a beneficiary, you will need to contact the plan administrator or the company issuing the insurance to get a change of beneficiary form.



*“A legacy program assures us these wonderful, efficient and permanently affordable homes will be available for generations to come.”*

*-Winnie Adams & Bob Gamble*

*“Carve your name on hearts, not tombstones. A legacy is etched into the minds of others and the stories they share about you.”*

*-Shannon L. Alder*

## **Your Legacy Gift can be Restricted or Unrestricted**

Unrestricted gifts give the OPAL Board of Trustees maximum flexibility to use your gift to benefit OPAL. Your gift will be unrestricted unless you specify how you want OPAL to use your gift. If you want to restrict the use of your Legacy Gift, you would state in your will or trust document that your gift to OPAL: *“is to be made to the OPAL (specify name) Fund.”*

*OPAL has Three Funds:*

*The Stewardship Endowment Fund* ensures the long term health of OPAL. The income earned from the investment of monies in the fund are used to maintain the OPAL properties and operations.

*The Land Acquisition Fund* is used to acquire suitable pieces of property for future OPAL homes when they become available.

*The Loan Fund* is used to provide 5-year loans for the purchase of homes when the borrower of property does not mean traditional bank underwriting terms, but OPAL lending committee determines that the project is a good loan risk.

*“Housing isn’t just for the rich and it never should be! Everyone deserves a warm home!”*

*-Paul Losleben & Merry Bush*

# Other Ways to Make Legacy Gifts

Your Legacy Gift can be a gift of real property or a dwelling to be moved.

You can retain a life estate in your property, enjoying the benefit while you remain on Orcas, but when you are gone, OPAL can use your gift to provide additional stable, permanently affordable housing for Orcas residents.

OPAL can receive the proceeds of a bank or brokerage account when you are gone by naming OPAL a Transfer-on-Death (TOD) or Payable-on-Death (POD) beneficiary of a bank or investment account or a commercial annuity.



## OPAL Legacy Circle

### More Information

- I am interested in learning more about making a Legacy Gift to OPAL in my estate plan.  
*Requests for information are confidential and do not obligate you in any way.*

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

- I have already included OPAL in my estate plan.
- You may include my name (our names) in the published list of Legacy Circle donors.  
Please list me (us) as: \_\_\_\_\_

Please return this form to Executive Director, OPAL Community Land Trust, PO Box 1133, Eastsound, WA 98245 or email your request for mor information to [opalclt@opalclt.org](mailto:opalclt@opalclt.org).