

# LEAVING A LEGACY

SPRING 2019

## Lifetime volunteer continues her legacy of giving

For more than four decades, Kay Abiouness has been a devoted volunteer for CHKD.

From organizing the annual holiday ball for The King's Daughters to raising money to help establish The King's Daughters Milk Bank, Kay has always put the hospital and its patients at the forefront of her efforts.

When the critical need for pediatric mental health services recently became apparent, Kay knew she wanted to be a part of the solution. She chose to make a difference by making a substantial contribution to CHKD's mental health initiative. *The Kay Abiouness Directorship for Mental Health* will support the mental health program at CHKD in perpetuity. In addition, Kay has committed to provide additional support to the endowed fund with a gift from her estate.

"You can't go a day without seeing a news story about a child who is dealing with mental health challenges," Kay says. "But I trust CHKD. I know that their

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A 48-year CHKD volunteer, Kay Abiouness makes a difference for kids, most recently by making a gift to support our mental health program.



**You can strengthen your commitment to the health of children in our area with your gift to CHKD. Contact us at (757) 668-7070 to learn more.**



Kay Abiouness

## Legacy of giving

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goal is to provide the best healthcare possible to our local children, and I want to do all I can to help that mission.”

Kay's passion for CHKD began in 1971 when she joined The King's Daughters, the hospital's founding organization. For Kay, becoming part of The King's Daughters was a way to make a lasting impact on her community and her hometown.

In 2018, when CHKD received approval to build a 60-bed mental health hospital for children to address the shortage of services in Hampton Roads, Kay knew this massive undertaking would require community support. She wants to ensure that local kids will have the resources they need. So she made a pledge to support the initiative, which will also include the expansion of CHKD's outpatient mental health programming.

“Even though CHKD has been an important part of my life for a very long time,” Kay says, “the goal to improve the mental health of our local children has truly strengthened my commitment to this special hospital.”

# Where are you with your will?

**A** will isn't just a list of who gets your stuff—it's a reflection of your life. It reveals who and what mattered most to you.

Just as people are in different stages of life, they're also in different stages of will planning. Which stage are you in? See which stage fits you, and what you need to know.

### **1. I don't have a will. Do I really need one?**

Definitely. A will is the most important estate planning document an adult can have, no matter your age or income. If you have children or own property or possessions, you need a will. Don't let the state in which you reside decide what happens when you're gone. Having a will saves your loved ones time, money, and heartache.

### **2. I'm ready to create my will.**

Great! You've taken the first step to creating a secure future. Work with an estate planning attorney to compile a list of your assets and who you want to receive them. Select an executor to implement your will after your passing and name guardians for any children or dependents under your care.

### **3. I have a will but want to update it.**

Good idea. You can consult with your estate planning attorney about changing your will whenever you want. Some situations that could prompt an update:

- » New marriage
- » Birth of a child
- » Passing of a loved one
- » Self-sufficiency of grown children
- » Changes in tax law
- » A desire to make a gift to CHKD

### **Your will can further our mission**

**We would love to talk with you about how a gift in your will can make a meaningful difference to the patients and families we serve. Contact us at (757) 668-7070 to learn more.**

# Retirement plan assets: your key to making a bigger impact

“**W**hat is a legacy? It’s planting seeds in a garden you never get to see.” That line from the acclaimed musical *Hamilton* is poignant—but it isn’t entirely accurate.

As you consider your own legacy, you can see the garden. You see the great things the people and causes you care about are doing now—and the great things they could do in the future.

## Did you know?

As much as 37 percent of your retirement plan assets can be consumed by income taxes after your lifetime—distributions from inherited retirement plan accounts are taxable as ordinary income to the person who receives them. But when you give all or a percentage of your retirement plan assets to Children’s Hospital of The King’s Daughters, we receive 100 percent of the funds. The IRS takes nothing.

## Let us help you get your legacy garden growing.

### Here’s how:

- 1 Contact the administrator of your retirement plan and request a change-of-beneficiary form or simply download a form from your provider’s website. (You may modify beneficiary designations at any time to meet your changing needs.)
- 2 Decide what percentage of the account you wish to give to CHKD and name us, along with the stated percentage, on the beneficiary form. Return the form to your plan administrator.
- 3 Tell us about your gift! It would be our honor to thank you for your support. Plus, your generosity can inspire others to follow your example.

## No green thumb?

**We’ll help you plant the seeds for a legacy that will make a lasting impact on Children’s Hospital of The King’s Daughters. Contact us at (757) 668-7070 to get started.**



Beth Duke with  
Alexa, age 5

## Beth Duke Legacy Society

The Beth Duke Legacy Society is a very special group of donors who have committed to continue their support of CHKD through their estate plans. These donors help perpetuate the mission of CHKD and inspire others to do the same, bringing hope and healing to thousands of children just as Beth Duke did throughout her 45-year career with the hospital and continues to do today through her own estate planning.

Please consider a gift to CHKD in your will, charitable gift annuity, retirement account, life insurance, charitable remainder trust or one of many other planned giving options.



Julian, CHKD patient →



# Protect those who matter most to you

**T**hink for a moment about everything you care deeply about: your family, your friends, and organizations such as Children’s Hospital of The King’s Daughters. Now think about everything you own: bank accounts, real estate, stocks, retirement plans, life insurance, antiques, and jewelry.

When you’re gone, will the things you own go to the people and causes you love?

If you don’t have an estate plan, state law will decide how your property is distributed, and those you care about would wind up with only some—or none—of your assets.

An estate plan is like a guide for your family—a map of your passions that helps your loved ones know what to do in the weeks and months after you’re gone.

## Your next steps

You don’t have to do it alone. (In fact, you shouldn’t.) An estate planning attorney will help ensure that your documents are in order and your family is cared for. You need someone who understands the laws in your state as well as federal law and someone who can help translate your wishes.

## To prepare for the meeting:

- 1 Make a list of your major assets. This should include real estate, stocks, retirement plans, life insurance, bank accounts, certificates of deposit, art, antiques, and jewelry.
- 2 Consider everyone you wish to benefit. If you are thinking about including a gift to CHKD, we would be happy to help you. We can provide official legal wording for your will or discuss how your gift will further our mission. We would also love the opportunity to thank you for your gift.



## Simple steps that matter

You can make a big difference with just a little effort by including a gift to CHKD in your will or living trust. Learn more in our new guide *Extend your impact*. As part of your plan, *One of the most important talks you’ll ever have* helps you begin the conversation with your parents about aging and their plans for the future. Return the enclosed reply card to request your copies today!



Susan C. Carriker, *Director of Planned Giving*  
601 Children’s Lane | Norfolk, VA 23507  
(757) 668-7070 | [Legacy@CHKD.org](mailto:Legacy@CHKD.org)

You have the right to elect not to receive fundraising communications. If you do not wish to receive fundraising communications, call the CHKD development office at (757) 668-7070, tell us who you are, and state that you do not want to receive fundraising communications.

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