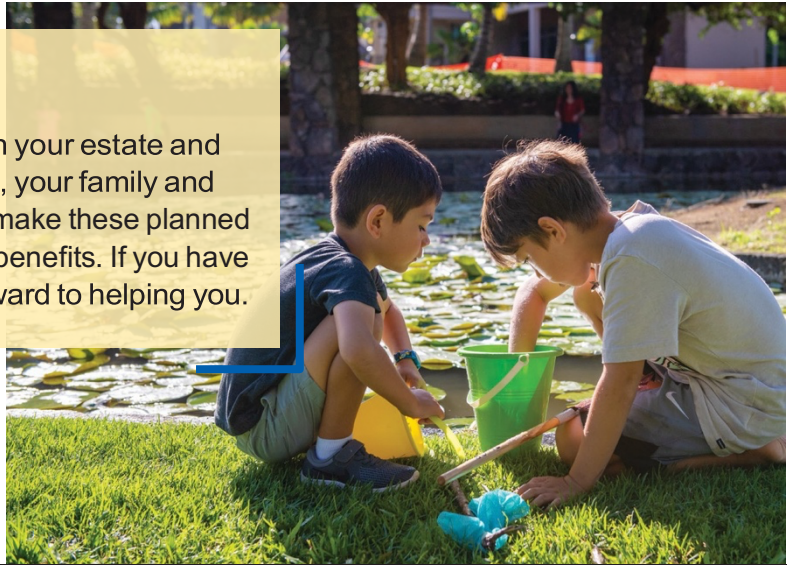


Understanding Gift Planning

Gift Planning Overview

The goal of gift planning is to help you plan your estate and charitable giving in a way that benefits you, your family and Punahou. There are several ways you can make these planned gifts to Punahou and enjoy tax and income benefits. If you have questions, please contact us. We look forward to helping you.



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YOUR GIFT	YOUR GOAL	HOW IT WORKS	YOUR BENEFITS
Bequest	<ul style="list-style-type: none"> Maintain control of your assets during life Make a gift to charity at your death 	You designate Punahou as the beneficiary of your asset by will, trust or other instrument.	<ul style="list-style-type: none"> Estate tax charitable deduction Life use and ownership of your property
Charitable Gift Annuity (CGA)	<ul style="list-style-type: none"> Receive fixed payments for life Avoid capital gains tax on the sale of your appreciated property Enjoy the benefit of tax savings from a charitable deduction 	A CGA is a contract under which you transfer your cash or appreciated property to Punahou School in exchange for guaranteed fixed payments (with rates based on your age) for the rest of your life.	<ul style="list-style-type: none"> Charitable tax deduction Fixed payments for life Partial bypass of capital gain Possible tax-free payments
Charitable Remainder Trust (CRT)	<ul style="list-style-type: none"> Transfer your appreciated property without paying capital gains tax Enjoy regular income for life or a term of years Receive the benefit of tax savings from a charitable deduction 	You transfer your cash or appreciated property to fund a charitable trust with Punahou as trustee. The trust sells your property tax-free and provides you with income for life or a term of years.	<ul style="list-style-type: none"> Charitable tax deduction Income for life or a term of years Possible income growth over time As trustee, Punahou invests and manages the trust assets and handles tax reporting for you.
Charitable Lead Trust (CLT)	<ul style="list-style-type: none"> Give cash or property to your family in the future Avoid substantial gift or estate tax 	You transfer your cash or property to fund a lead trust that makes a gift to us for a number of years. You receive a charitable deduction for the gift. When the trust terminates, your family receives the remainder at substantial tax savings.	<ul style="list-style-type: none"> Gift or estate tax deduction Asset and appreciation passes to family at a reduced cost
Retained Life Estate	<ul style="list-style-type: none"> Remain in your home for life Receive a charitable income tax deduction 	You give your property to Punahou School but retain the right to use the property during your life.	<ul style="list-style-type: none"> Charitable tax deduction Lifetime use of property
IRA Qualified Charitable Distribution	<ul style="list-style-type: none"> Support Punahou School with pre-tax dollars Reduce income tax liability 	If you are 70-1/2 or older, you can make a gift of up to \$100,000 directly from your IRA to charity without tax on the distribution, subject to certain conditions.	<ul style="list-style-type: none"> Reduce taxable income After reaching age 73, you may use your required minimum distribution before tax