The Association of Black Psychologists (ABPs) is the premier national and international resource for addressing the psychological needs of African people throughout the world. Our research, publications and therapeutic strategies establish the Association as a recognized authority for providing practical solutions to the day-to-day circumstances of people of African ancestry. There are many ways you can support ABPs’s programs both during your lifetime and through your estate plans. Some of these options are summarized below.

As a 501(c)(3) non-profit organization, ABPs is dependent on limited revenue streams, such as membership dues, event registration fees, sponsorship and small grants. We ask that you consider us in your estate planning to help support our program initiatives and to ensure ABPs’s future.

REMEMBERING ABPs IN YOUR WILL

Many people have chosen to express their commitment to ending the unjust treatment of African Americans – disproportionate rates of incarceration, mental health misdiagnosis, health disparities, etc. - by remembering ABPs in their wills.

*How can I leave a bequest to ABPs?*

You may name ABPs as the beneficiary of a percentage of your estate, or a set dollar amount, or a particular asset. Your estate is entitled to an estate tax deduction for the full value of your bequest to ABPs.

Another possibility is to name ABPs as a contingent beneficiary of assets you have designated for a loved one, should that person no longer be alive at the time of your death.

**PLEASE NOTE:** If you wish to benefit ABPs through your will, your attorney will discuss with you the best way to realize your goal. The Association of Black Psychologists does not get involved with coordinating benefit designations.
**How do I designate ABPsi for a bequest?**

A detailed designation is best, naming ABPsi as a designee. Your Attorney will advise you on how to be specific with your designation, using the following description for the organization:


**PLANNING THROUGH BENEFICIARY DESIGNATIONS**

Many estate assets are not transferred through a will. These include assets in living trusts, qualified retirement plans, and the proceeds from life insurance policies. You may name ABPsi as a beneficiary of any of these assets or as a contingent beneficiary in the event that the loved one you named as primary beneficiary is no longer living at the time of your death.

**Living Trusts**

Some people establish living trusts to provide for the current management of assets or for the future management of assets in the event they become incapacitated. ABPsi may be named as a beneficiary of your living trust.

**IRA, Keogh, or Other Qualified Retirement Plans**

Naming ABPsi as a beneficiary of assets remaining in your qualified retirement plans after your lifetime is considered particularly wise tax planning. This is because retirement plans left to individuals, other than a spouse, are taxed more heavily than most other assets. However, estate taxes and income taxes are avoided if a charity, such as ABPsi, is named as the beneficiary. ABPsi generally will receive 100% of your plan assets.

**Life Insurance Policies**

Designating ABPsi as a life insurance beneficiary is a simple and commonly used way to gain tax advantages.

- **Individual policies.** You may irrevocably name ABPsi as owner and beneficiary of a long-standing life insurance policy; or you may retain ownership and merely name ABPsi as the beneficiary. If you choose to name ABPsi as both owner and beneficiary irrevocably, you will receive an immediate income tax deduction for the lesser of your cost basis or the current value of the policy.

- **Group term policies.** If you are employed, you may be receiving group term life insurance as an employee benefit. If so, ABPsi can be named as a beneficiary of the entire policy or as the beneficiary only of the amount that exceeds $50,000.
GIFTS THAT PAY INCOME: CHARITABLE REMAINDER TRUSTS

These trusts allow you to make a gift to ABPsi that will enable you or others to enjoy enhanced income for your lifetime or for a specified term of years. You choose the percentage payout you wish to receive (not less than 5%). When your trust terminates, ABPsi receives the remaining principal.

There are two types of charitable remainder trusts:

- **Charitable remainder annuity trust.** You receive a set dollar amount each year, equal to your chosen percentage of the trust's original fair-market value.

- **Charitable remainder unitrust.** Each year, you receive a variable amount, equal to your chosen percentage of the changing yearly value of the trust. Over time, a unitrust may provide some hedge against inflation. Many types of assets can be used to fund charitable remainder trusts, including cash; appreciated securities, real estate, or collectibles; life insurance policies you plan to sell and municipal bonds. Substantial tax advantages are available through the use of charitable remainder trusts:

A charitable remainder trust can sell appreciated assets that you donate without incurring the capital gains tax or income tax that would ordinarily be due on a sale. In other words, the full proceeds from the sale can be reinvested for your benefit. If you were to sell the assets yourself, the tax that would be payable on the sale could substantially reduce the principal available for reinvestment.

Your gift also generally entitles you to an immediate income tax deduction. For gifts of cash or stock or real estate you have owned more than a year, your deduction is equal to a percentage of your gift's fair-market value.

We recommend that you consult an estate planning professional who can evaluate your individual circumstances and create or update a plan that is appropriate for you. We at ABPsi would be happy to discuss your planned giving options with you or to guide you in selecting a qualified estate planning advisor.

The Association of Black Psychologists (ABPsi) is a 501(c)(3) nonprofit organization under the U.S. Internal Revenue Code. Our federal ID number is 38-2036088.

For More Information, please contact our National Office:
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