

Gifting as part of legacy planning

Planned giving through Community Chest is a simple, convenient way to show you care



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Invest Editor

Christmas is just around the corner, so we are right into the season of giving and sharing, exchanging gifts with loved ones, friends and colleagues – and hopefully with the less fortunate too.

Yet, we do not have to restrict our donations to the poor and needy to this time of the year.

We can, in fact, arrange how much and to whom we wish to help as part of our legacy planning.

Planned giving is a simple and convenient way to show that you care – a personal way of helping that is meaningful to both givers and receivers.

While losing a loved one is painful, a planned gift can be seen as a final parting gesture that could gently comfort those around and motivate them to lead a meaningful life.

These donation gifts can also be a source of inspiration for the receivers to encourage them to persevere in the face of difficulties and to let them know they are not alone in their struggles.

Apart from letting you choose the cause that holds special meaning to you, a planned donation gives you control on how to manage your assets to do good while having no effect on your financial standing.

Community Chest

Set up in 1983, the Community Chest is the fundraising and engagement arm of the National Council of Social Service. There are 80 social service organisations under its umbrella.

Having their fundraising needs supported by the Chest lets these groups focus on caring for the disadvantaged.

The Chest's fundraising and operating costs are covered mainly by the Tote Board Group, so 100 per cent of the donations received goes towards empowering the lives of the beneficiaries.

These social service programmes are reviewed on a yearly basis to ensure that they comply with its criteria and are in critical need, meaning they are unable to obtain full funding and have less than two years of reserves.

The Chest does not recommend that you name a specific charity in your legacy gift as it might not require the donation at the time it receives it.

Instead, you can designate that it goes to a specific cause such as children with special needs, youth at risk, adults with disabilities, families in need, vulnerable seniors and persons with mental health issues.

Or you can direct it to the general Community Chest pool where donations are channelled towards recommended programmes that are not receiving the required funding.

Community Chest managing director Charmaine Leung says:



Methodist Girls' School pupils greeting Sharity, the Community Chest's mascot, at an event last year. There are a few ways to make a legacy gift to the Chest, and each gift goes a long way to help the needy. PHOTO: LIANHE ZAOBAO

Five real-life scenarios

CASE 1: WILL NOMINATION

Mary (not her real name) bequeathed a share of her estate to the Community Chest in her will. She died in a nursing home. The share comprised very little cash but had a landed property that was subsequently sold at a public auction.

It sold above market value and the amount was distributed to a few charitable organisations, including the Chest and individuals that Mary had selected. The Chest received around \$1 million.

CASE 2: WILL NOMINATION

Mr Tan Hsuan Heng is an executor for his late aunt Irene Tan Liang Kheng. He has been making donations in the name of his aunt for some time. Mr Tan is now donating \$10,000 monthly through Share with Community Chest in her name.

Share is a monthly giving programme run by the Chest. All donations through Share become a continuous source of funds to provide support to the charities under the Chest, especially those which are less visible or relatively unknown.

CASE 3: CONDOLENCE MONEY

Under the instructions of his late father, Victor (not his real name) visited the Chest and donated the full sum of the condolence money received during the wake.

He says this was in accordance with his father's wish that the donation be made within a few days after the wake ended.

The Chest receives donations from families who want to remember their late family members. These donations can be made in memory of their loved ones or done to comply with the latter's wishes.

CASE 4: CONDOLENCE MONEY

Mr S. Nalluraj's parents, Mr Subbiah Naidu and his wife, moved to Singapore from India in the early 1950s. Mr Subbiah Naidu joined the education sector in 1958 and worked hard for 40 years to give his family a comfortable life.

His son recalls that his father took good care of his family, always reminding his children to be kind, humble and truthful.

To continue his late father's love for helping people, Mr Nalluraj and his family chose to channel all contributions received during the wake to the Chest. Mr Nalluraj said that the Chest was his family's preferred charity choice because the organisation has been working with the community for the past few decades and supporting the disadvantaged through fundraising activities and volunteer programmes.

Mr Nalluraj says: "As we grow more affluent, we should pay it forward. My family hopes that our giving can encourage others to consider channelling the contributions during bereavements to charities as this is a noble way to honour the life of those who have passed on."

"We hope to share that as a family, we can help those in need regardless of our financial status as giving comes from the heart."

At a glance

Range of planned gifts



Bequeath through a will

- Specific sum of money
- Property or other real estate
- Shares and bonds
- Residuary bequest



Giving of CPF savings or life insurance

- Nominate Community Chest as a beneficiary of your CPF savings or life insurance policies



Memorial giving

- Honour your loved ones through planned gifts
- Request donations to Community Chest instead of wreaths

Benefits of planned giving



Compassion

- Giving to a cause which holds special meaning to you
- Role model for friends and family to do likewise



Control

- Sense of power to manage your assets to do good
- Choice of preferred cause
- Option to make changes



Convenience

- No effect on your current financial standing as your assets are transferred to your preferred charity only after you die

Source: COMMUNITY CHEST SUNDAY TIMES GRAPHICS

LASTING IMPACT

Community Chest is heartened to have donors entrust their legacy gifts to us. We are committed to fulfilling their wishes to create a lasting impact on the lives of service users served by about 80 social service organisations under our care.



COMMUNITY CHEST MANAGING DIRECTOR CHARMINE LEUNG



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"We are committed to fulfilling their wishes to create a lasting impact on the lives of service users served by about 80 social service organisations under our care."

You can choose from a few simple methods to prepare a planned gift, knowing your contribution will go a long way for those in need. The Sunday Times highlights how this can be done.

Ways to bequeath a legacy gift to Community Chest

Planned gifts come in different forms, such as requesting through your will, gifting of your Central Provident Fund savings or life insurance, or donating condolence gifts to help the disadvantaged.

WILL NOMINATIONS

You can add the following suggested statement in your will when making a bequest to the Chest. You may also discuss it with your legal adviser:

"I, (full name as in NRIC), give, devise and bequeath (nominate your type of gift) unto the National Council of Social Service – For

Community Chest (UEN: T08GB0034K) for its general purpose, free from all duties, the following:

"(Option 1): ___ % of my estate of the residue

"(Option 2): The sum of \$___ from property situated at (address of property)

? Life policy no: _____

? Other: _____"

CPF NOMINATIONS

To nominate the Chest, you will need to fill in the following information under Section 2 of the CPF's nomination form.

- Name: National Council of Social Service – For Community Chest
- NRIC / Passport / Registration / UEN: T08GB0034K
- Type of entity: Organisation
- Mailing address: 170 Ghim Moh Road #01-02 Singapore 279621
- E-mail: NCSS_Comchest@ncss.gov.sg

INSURANCE POLICY NOMINATIONS

To make a gift to the Community Chest through your insurance policy, please indicate the following information in your policy nomination:

- Name: National Council of Social Service – For Community Chest
- UEN: T08GB0034K
- E-mail: NCSS_Comchest@ncss.gov.sg

MEMORIAL GIVING

In memory of your loved ones, you can encourage your family and friends to make a donation instead of wreaths. Alternatively, you can choose to channel part of the contributions received during the wake to the Chest.

After you collect the proceeds, you can issue a cheque made payable to Community Chest and send it to 170 Ghim Moh Road, #01-02, Singapore 279621 and attention to: Donovan Sim.

Indicate your contact details on the back of the cheque for the Chest to follow up.

ENDOWMENT FUND

Donors can donate a sum to the Chest, which will invest it for them. The interest can be used to donate towards a cause of the donor's choice.

This option leads to a sustainable way of giving.

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