

## Leaving A Legacy

By Julie Waldman  
FOPL Board Member



Recently my husband and I met with our attorney to update our wills, trust documents and the other papers that go along with planning for the inevitable.

One of the interesting things I learned was that the money in my 401k account would be taxable if my husband or another individual inherited it, but wouldn't be taxable if it went to a nonprofit organization.

Our attorney suggested that if I wanted to have some money go to some charities upon my demise, it made sense to have the money come from the 401k account.

FOPL is an established and well-managed organization that has given over \$1.2 million to the Oakland Public Library in just the past 10 years.

Please consider including FOPL in your estate planning decisions! I ended up including FOPL for a percentage of my current 401k – here's hoping it will have a long time to accumulate and appreciate before it gets paid out!

*Disclaimer: I am not an attorney or CPA – please consult with yours.*



### For More Information

Please contact:

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Friends of the Oakland  
Public Library (FOPL)

## Supporting the Oakland Public Library

since 1978

*Advancing the role of the  
Oakland Public Library as  
a vital community resource  
and as an institution critical  
to the culture, education,  
and welfare of our diverse  
community.*

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## Your Library Legacy

## Your Library Legacy

The **Oakland Public Library (OPL)** is the second-oldest public library in California. Founded in 1878, OPL serves the community with a Main Library, 16 neighborhood branch libraries, an adult literacy program, the African American Museum & Library of Oakland, the Oakland History Center, and the Tool Lending Library.

OPL's innovative programs and services are designed to encourage people of all ages to explore, connect, and grow.

For almost 150 years, the Oakland Public Library has provided the resources and space needed to gain new knowledge and skills. Free to everyone, the public library provides infinite opportunities for personal education and development.

You can make a powerful, long-lasting, positive impact in our community with a legacy gift to the Friends of the Oakland Public Library.

## How to Make a Legacy Gift

Gifts from an estate can be made in a variety of ways, and it is very important to consult an attorney regarding the best way for you to make an impact.

Some of the most popular gifts include:

- Bequests (gifts from a will or trust)
- Retirement plans
- Savings accounts
- Investment accounts
- Life insurance policies
- Real estate

## Sample Language

*I leave \$xxx to the Friends of the Oakland Public Library, tax ID 94-2553734, to further the objectives and purposes of the Oakland Public Library.*

*I leave 10% of the residue of my estate to the Friends of the Oakland Public Library, tax ID 94-2553734.*

**Please consult with an attorney on the best way to include a charitable gift in your estate plans.**



PHOTO BY VALENTINA AITYAN

FOPL gives more than \$150,000 each year to support Oakland Public Library programs, services, and facilities.



PHOTO COURTESY OF THE ROGERS FAMILY FOUNDATION

### Friends of the Oakland Public Library (FOPL)

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Oakland, CA 94607

[www.fopl.org](http://www.fopl.org)

**Tax ID:** 94-2553734