

**YALSA Board Meeting  
2005 Annual Conference  
Chicago, Illinois  
June 23-29, 2005**

**Topic:** Establishing a Friends of YALSA

**Background:** As part of an overall initiative to seek out additional funding sources, it was proposed that a Friends of YALSA be established. At the Midwinter meeting, Beth Yoke and C. Allen Nichols were directed to form a proposal and present it to the Board at Annual.

**Action Required:** For Discussion/Decision

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## **FRIENDS OF YALSA: draft proposal**

*Purpose: Establishing a Friends of YALSA can bring in additional funding to YALSA that can help us expand existing services and programs or launch new ones. The contributors, through their tax-deductible donation, get an opportunity to provide support to a particular topic or cause of special interest to them and to be recognized for doing so.*

### **Our Mission**

Friends of YALSA was created to ensure excellence in the Association's traditional programs and services to library workers serving teens and to support growth in new directions as our profession meets the exciting challenges of the 21st century.

As a Friend of YALSA you can choose to support one or more of these initiatives at the core of YALSA's mission. Friends support:

**Continuous Learning:** creating opportunities for all members and library workers to grow through grants, providing scholarships to those in need and offering distance learning and institutes.

**Research:** guiding and promoting research in the field of young adult librarianship through grants, publications, and other means to ensure that the field of librarianship has the necessary knowledge to meet the needs of teens.

**Teen Literacy & Young Adult Literature:** sponsoring literacy initiatives such as Teen Read Week, YALSA's booklists and book awards, guaranteeing YALSA's place in the forefront of our nation's adolescent literacy campaigns.

**Planning for the Future:** helping to attract new members and retain existing ones, creating public awareness campaigns, planning and carrying out new initiatives to pursue excellence in library service to young adults, and more.

**To Become a Friend:**

You can become a Friend of YALSA in any giving category.

Platinum Circle \$1,000 and over

Gold Circle \$500-\$999

Silver Circle \$250-\$499

Bronze Circle \$100-\$249

Friends' Circle \$25-\$99

Make your tax-deductible donation in either of the following ways:

- Donate online by credit card at the ALA Development Office's secure Web site: <https://cs.ala.org/onlinegift/>. (Choose "Friends of YALSA" from the pull-down menu under: "Please use my gift to support...")
- Send a contribution by mail, using the printable, mail-in form. Complete the form and mail it back with your donation to: Friends of YALSA, 50 East Huron, Chicago, IL 60611. (Mail-in form also available in PDF format. See link below under "Related Files.")

**Special Recognition for Friends of YALSA**

- A letter from YALSA recognizing your generous donation for your tax records
- Special listing in *Young Adult Library Services*, YALSA's journal
- Special listing on the YALSA Web site
- Friend of YALSA conference badge ribbon
- Reserved seating at the YALSA Membership Meeting at ALA's Annual Conference
- Acknowledgment at the annual Membership Meeting
- Invitation to the VIP reception preceding the Printz Reception (for Platinum Circle Friends)

**For More Information:**

Request a Friends of YALSA packet to be mailed to you by contacting the YALSA office at 1-800-545-2433, ext. 4390, or via email at [yalsa@ala.org](mailto:yalsa@ala.org).

## **DRAFT Proposal: Major Gifts The YALSA Planned Giving Program**

*Purpose: Establishing a Major Gifts program will complement the Friends program, and allow for YALSA to seek out larger donations. It can bring in additional funding to YALSA that can help us expand existing services and programs or launch new ones. The contributors, through their tax-deductible donation, get an opportunity to provide support to a particular topic or cause of special interest to them and to be recognized for doing so. As YALSA is approaching its 50<sup>th</sup> anniversary, it has a core group of loyal members (about 500 members have been members of YALSA for 20 years or more) approaching retirement age who may show an interest in a Planned Giving Program.*

In response to member requests and ongoing funding needs, the Planned Giving Program was established to provide for the future of YALSA. Through the program, YALSA hopes to assist donors in planning their financial futures to achieve the maximum benefits for themselves, their families and YALSA.

### **Why Plan a Gift for YALSA?**

Many YALSA members spend their lives passionately involved in the library community, and may find that including YALSA in their estate plan is the best way to carry on this life-long commitment. Often, making a planned gift can provide tax or life income advantages as well. Naming the Library as a beneficiary of your retirement plan assets, such as an IRA, or your life insurance policy, may also provide tax savings and help protect your assets. Before making any kind of planned gift, you should consult with your attorney or financial advisor.

### **BEQUESTS**

#### **How to Make a Bequest to YALSA**

Naming YALSA as the beneficiary of a charitable bequest is often as simple as adding a few sentences to your will. You can make changes to your will by executing an amendment called a "codicil." Both your will and codicil should be drafted by a qualified attorney who specializes in estate planning. Your will or codicil should refer to: the Young Adult Library Association, presently headquartered at 50 East Huron St., Chicago, Illinois. All charitable bequests are fully deductible from your gross estate.

The following is suggested language for making an unrestricted bequest to YALSA. This is the simplest and most common kind of bequest, and will be used to benefit YALSA for its general purposes. It is also the most useful to YALSA, as it can be used for YALSA's most important needs, which may change from time to time.

#### **Specific Bequest**

"I give, devise, and bequeath to the Young Adult Library Services Association of Chicago, Illinois \_\_\_% of my estate."

"I give, devise, and bequeath to the Young Adult Library Services Association of Chicago, Illinois \$\_\_\_."

**Residual Bequest** (Remainder of estate after all other bequests have been granted)

“I give, devise, and bequeath to the Young Adult Library Services Association of Chicago, Illinois, all the rest, residue and remainder of my estate after my final expenses and any legal obligations have been settled.”

**Contingent Bequest** (takes effect only if the primary beneficiary or beneficiaries of the bequest predecease you)

“If neither my spouse nor any descendant of mine survives me, then I give, bequeath, and devise all the rest, residue, and remainder of the property, both real and personal, wherever situated, which I may own or be entitled to at my death, to the Young Adult Library Services Association, Chicago, IL.”

**LEAD TRUSTS**

A non-grantor *Charitable Lead Trust* is a gift plan that allows you to transfer assets to your family at a reduced tax cost while benefiting YALSA now. You transfer assets (usually cash or securities) to a trustee of your choice through a formal trust agreement. During the trust term, the trustee invests the trust assets and makes annual payments to YALSA and possibly other charities. When the trust term ends, the trust distributes all of its assets, including any appreciation, to your heirs. Rather than receiving an income tax deduction for this gift, you receive a gift tax deduction, which partially or even fully offsets the gift tax due on the transfer to your family.

**OTHER PLANNED GIFTS**

**Retirement Plans**

Many people do not know that when retirement plans such as pension funds, 401(k)s, and IRAs are left to an individual other than a spouse, they can be subject to income taxes and estate taxes. The two taxes combined could erode up to 80% of the remaining benefits!

If bequeathed to YALSA, these funds would escape all income and estate taxes, thereby reducing the size your total taxable estate. YALSA would receive 100% of the remaining benefit in your retirement plan, and the assets in the plan would be removed from your taxable estate. If you are planning to include YALSA in your estate plans, the most effective way to do so is to leave all or part of your retirement plan to YALSA, setting aside other assets for family and friends. Naming YALSA as beneficiary of your retirement plan is easy: you need only to contact the administrator of your retirement or insurance plan and inform them that you wish to give all or part of the remainder to the Young Adult Library Services Association.

**Life Insurance**

If you own a life insurance policy that is no longer needed for the protection of your family or for other purposes, you may use it to make a gift to YALSA. The simplest way to give a life insurance policy to YALSA is to name YALSA as the owner and irrevocable beneficiary of the policy. In doing so, you qualify for an income tax deduction for the cash value of the

policy. Alternatively, you could name YALSA as the beneficiary of the policy. In this case, your estate would be entitled to an estate tax deduction equal to the value of the policy.

### **Named Legacies: Creating a YALSA Endowment**

The Joseph Lippincott Award. The Randolph Caldecott Medal. The Robert F. Sibert Informational Book Medal. What do all of these prestigious awards have in common? They were all created as named ALA endowments. There are many newcomers in this category as well that are having an impact today. The Schneider Family Book Awards, the Haycock Award, and the Betty J. Turock Scholarship are just a few.

Creating a YALSA endowment is a wonderful way to reach out and make an impact on future generations of librarians, library workers and library users. Years from now, the membership of the Young Adult Library Services Association – and the people they serve – will benefit from your foresight and generosity. They will see your name on your endowment, meet your scholar or read about your award winner, and know that you made an important contribution to the profession. They'll also know that you cared enough about the future of libraries and librarianship to support YALSA's ongoing mission.

There are many ways to create a YALSA endowment, and many examples of the powerful impact they can have over time. You can create an endowment in your own name. Or you can memorialize a loved one or someone else who has strongly impacted your life.

An endowment can be established with YALSA now - you can use cash or securities to create a restricted fund right away. Or, you can arrange for an endowment to be established through your estate plans.

Some of our donors do a combination of both. They establish an endowment now so they can watch it grow and enjoy the satisfaction of seeing their fund benefit others. They may add to it periodically and possibly encourage family members and friends to get involved. Then, through their wills, they make provision for a final and often larger contribution.

One reason for establishing an endowment now is to have in place a means whereby friends and loved ones can tangibly express their thoughts during birthdays, holidays, special events, or bereavement. Being able to give to something established that represents your ongoing influence can mean a lot to them.

No matter how you choose to make your gift, you accomplish several things when you establish an endowment: You express confidence in the future of YALSA; you create a lasting legacy; you encourage present and future leadership; and you make a difference.

To find out more about creating your own endowment fund, please send an email to [yalsa@ala.org](mailto:yalsa@ala.org) or call 1 (800) 545-2433 x4391. YALSA's Executive Director will be happy to discuss your charitable giving objectives with you, and will always be respectful of your confidences.

## **DRAFT Proposal: YALSA Corporate Sponsors**

*Purpose: Expanding our corporate sponsorship program from just Teen Read Week to a year-round initiative can bring in additional funding to YALSA that can help us expand existing services and programs or launch new ones. For the corporations, it means more exposure for them and reach into the library market. It also provides them an opportunity to receive recognition for giving back to the community.*

Levels of financial contributions:

- ◆ Blockbuster -- \$25,000+ contribution. Your company will receive a complementary full-page ad in YALSA's quarterly journal, *Young Adult Library Services*, thanking you for your sponsorship. Your corporate logo would be linked at the top of the YALSA sponsor web page and included in all of YALSA's promotional materials. For an annual gift of 25,000+ your company will have the option to sponsor a particular pre-conference or regional institute, and the naming rights for that pre-conference or regional institute. In addition, you would receive all of the benefits of the YALSA sponsorship levels listed below.
- ◆ Bestseller -- \$10,000+ contribution. Your company would be recognized and linked to the YALSA web site. You would receive the right to use the YALSA logo in your advertising and promotional materials. For an annual gift of 10,000+, your company will have the option to sponsor a particular scholarship, grant or award, and the naming rights for that scholarship, grant or award. Your company would also receive all other benefits of the Classic, and the Corporate Friend of YALSA sponsorship levels outlined below.
- ◆ Classic -- \$5,000+ contribution. For an annual gift of 5,000+, your company will have the option to sponsor a particular scholarship or grant, and the naming rights for that scholarship, or grant. Your company would receive a basic benefits package consisting of a news release announcing your sponsorship; your company's name in news releases, flyers, tip sheets and other promotional materials, including a link from YALSA's web site; a certificate of recognition to display in your office or exhibit booth; and permission to promote your company as an "Official YALSA Sponsor".
- ◆ Corporate Friend of YALSA -- \$1,000+ contribution. Your company will receive a free corporate membership to YALSA, and will be listed with other sponsors on YALSA's web site and in other publicity materials. Your company's name will be featured in advertisement thanking Teen Read Week sponsors in the fall issue of YALSA's quarterly journal, *Young Adult Library Services*. Your company's name will be featured on a sign at YALSA's Membership Booth at conferences thanking Teen Read Week sponsors. Your web site would be linked to YALSA's web site.