

### Accounts in Trust:

One of the simplest ways to make a charitable gift is by opening or changing the legal ownership of an existing bank account so that it is in trust for someone else, including a charity. These are commonly known as “**payable on death**” (POD) or “**transfer on death**” (TOD) accounts, and they can usually be used for certificates of deposit and accounts with your brokerage firm. It is not a form of joint ownership, and you retain complete control over the funds in the account while you are living. Whatever remains in the account at your death is transferred without going through probate.

**Important:** Please do not change your will, trusts or beneficiary designations without first consulting with a person who is knowledgeable about the relevant areas of estate planning and taxation. St. Mary’s Food Bank does not provide legal or tax advice, but we do have trained staff who can work with you and your professional advisors to help you achieve your charitable objectives.

**All communications are held in confidence.**