

# INSIGHTS



*A Communication of The AIPAC Tomorrow Campaign*

*Winter 2012*

## **L'DOR V'DOR**

*Ensuring that Your Legacy . . . and Israel Live On*

**D***or holech, v'dor bah, v'ha-aretz l'olam omadet.* One generation passes away and another generation comes but the earth abides forever. Although we are a continuation of the generations that have come before, we leave a legacy—indeed, we have an obligation to leave a legacy—to the generations that follow.

Passing that torch to the next generation requires action. Each family member must be willing to carry on the traditions. To make the kugel the way it's always been made. To tell the stories of how our family came to the United States. To explain the motivation for and the practice of *tzedakah*. To ensure Israel's survival through a strong alliance with the U.S.

Until now, the bonds that unite the U.S. with Israel have strengthened through the generations. But who will help keep this relationship strong a generation from now? Nearly two-thirds of Congress has changed in the last decade. Our demographics as a society are changing, too. AIPAC must work harder to gain the support we have enjoyed in the past and this will be even truer in the decades ahead.

A commitment to The AIPAC Tomorrow Campaign through your will, trust or by beneficiary designation is one of the best ways to ensure that the U.S.-Israel alliance remains strong for generations to come. At the same time, you will be leaving a lasting legacy for the generations of your family that will follow you.

## **BE PART OF THE TOMORROW CHALLENGE...**

**ONLY \$5.5 MILLION TO GO! YOUR COMMITMENT OF ANY SIZE MATTERS!**



—Tracy and Dennis Albers,  
*Piedmont, CA*

*“We took the AIPAC Tomorrow Challenge because our generation is critical to cementing the right path for the U.S.-Israel relationship over the coming decades.”*

Take  
the  
**Challenge**

Make a Bequest to Secure Israel's Future

***Your Will is Even More Powerful Today...Act Now!***

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# Estate Planning Opportunities and Risks

*Q & A with Linda Maiman Feinstein and Martin Rosen, SNR Denton US LLP*



Linda Maiman Feinstein  
and Martin Rosen,  
SNR Denton US LLP

*“Leaving a legacy gift to AIPAC’s affiliated charitable organization is an excellent way to reduce your taxable estate and ensure the future strength of the U.S.-Israel relationship at the same time.”*

In October at AIPAC’s National Summit in Scottsdale, estate planning attorneys Linda Maiman Feinstein and Martin Rosen answered estate planning questions from the audience. Here is a sampling:

**Q What will the estate tax be a year or two from now?**  
**A** Until the end of 2012, the estate tax will be 35% on assets over a \$5.12 million exemption. However, beginning January 1, 2013, the rate jumps to 55% on amounts over a reduced \$1 million exemption. While no one knows whether Congress will soften these scheduled estate tax increases, we do know that current rates and exemptions — combined with historically low interest rates — create a unique window of estate planning opportunity.

**Q We talk so much about providing for future generations. Can we transfer property directly to our grandchildren or great-grandchildren (or to trusts for them)?**  
**A** Yes, but there can be onerous taxes on large gifts and bequests that “skip” a generation and these taxes are in addition to estate taxes. Today, the “generation-skipping transfer” (GST) tax is 35% on amounts over the current \$5.12 million exemption. Beginning in 2013 it will be 55% on amounts over a \$1 million exemption (under current law). There are planning techniques, such as a charitable lead trust (CLT) that can help lessen or completely avoid estate taxes. Your CLT makes payments to charity for a period of years and the remainder can pass to your heirs tax-free.

**Q How can I keep my estate below the exempt amount in order to reduce my estate taxes?**  
**A** One way to reduce your taxable estate is to make a gift to a charity, such as AIPAC’s affiliated charitable organization, during your life, at your death or at the death of a surviving spouse. Your gift can include property (such as appreciated stock, real estate or art), a fixed amount or a percentage of your estate, insurance proceeds or retirement assets. You can even make your gift contingent on your family first receiving a pre-determined amount or percent from your estate.

*For more information about Linda and Marty’s informative presentation or how you can use charitable techniques to keep your estate below the exemption amount, please contact [jodik@aipac.org](mailto:jodik@aipac.org).*

## David Gottstein: *“Not on my watch will there be a second Holocaust.”*

Growing up in one of a handful of Jewish families in Anchorage, Alaska, David Gottstein learned early on that “if you don’t stand up for what you believe in, your cause will be lost.”

That lesson, and a trip to Israel with his maternal grandparents as a teenager, cemented Gottstein’s commitment to a secure Israel. “I’m a member of the Israeli political defense forces,” Gottstein explains. “No one is shooting at me so I have it easy. I don’t understand why more people don’t step up and do their part.”

Gottstein practices what he preaches and has been doing so since he first stuffed envelopes for LBJ’s 1964 presidential campaign. As a college student he accompanied his father to AIPAC Policy

Conferences. “That was before DC was under security siege,” he says, “when you could walk on your own around the Capitol building.”

The realities of today’s less secure Israel and less secure U.S. are helping motivate and sustain Gottstein’s activism. “We have very few Jews here in Alaska but we have the same number of Senators as New York and California,” explains Gottstein. “So, what we do here is even more important on a per participant basis. The 100-0 Senate vote in November 2011 to sanction

Iran is an example of the effectiveness of AIPAC and the activists who helped at the grassroots level. It’s taken decades of cultivation to work with members on both sides of the aisle and it’s amazing that they were able to agree on this when there are so many things they can’t agree on.”

In addition to his work at the national level, Gottstein is taking steps locally to make a difference. He and his family have taken a stand against anti-Semitic speakers appearing in Alaska. And, in his 47th year of grassroots activism, Gottstein is hoping to persuade the Alaska State House to divest itself of Iranian oil and gas interests.

That initiative failed to pass last year but Gottstein is undeterred. He says, “Many people think one person can’t make a difference. I disagree.” That’s why, in

addition to his activism, Gottstein has taken steps to ensure a strong future for AIPAC by becoming an AIPAC Partner for Tomorrow and including a bequest to AIPAC in his will. “Not on my watch will there be a second Holocaust. Each generation has an obligation to help pay for the security of the future. The forces against us are growing. There are only two things we can ask of people: time and money. Not everyone can devote time but each of us can make an estate gift—no matter the size—for the future of AIPAC.”



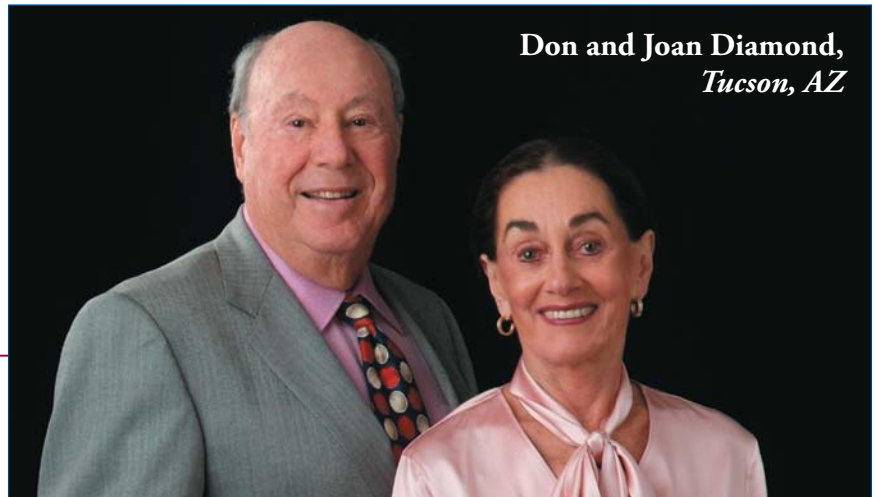
David Gottstein, Anchorage, AK

*“There are only two things we can ask of people: time and money. Not everyone can devote time but each of us can make an estate gift—no matter the size—for the future of AIPAC.”*

## Request your *free* catalog



The AIPAC Tomorrow Campaign has recently updated its catalog detailing some of the many ways to make a legacy gift. If you are interested in reading more about how you can be part of our campaign, please contact Shuli Tropp at 202-639-5217 or [stropp@aipac.org](mailto:stropp@aipac.org) and she will send you a new catalog.



Don and Joan Diamond,  
Tucson, AZ

*“It’s so obvious to us that the Jewish community is a family and that we have to take care of each other. First and foremost, we need to ensure that Israel survives. It’s going to be a test, and only history will show whether we will rise to the challenge.”*

## WHAT IS THE TOMORROW CHALLENGE?



**Your Will is Even  
More Powerful  
Today...Act Now!**

A generous group of AIPAC Partners for Tomorrow has committed an additional \$29 million to The AIPAC Tomorrow Campaign, challenging you to match their commitment at any level. **We’re in the home stretch with only \$5.5 million remaining! Be a part of the Tomorrow Challenge!**

For more information or to notify us of your gift, use the enclosed reply card or contact Jodi Kurtis at 202-639-5243.

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**Challenge**

Make a Bequest to Secure Israel’s Future

## AIPAC Tomorrow Campaign

Jodi Kurtis, *Endowment Director*  
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For more information, please visit us online at [www.aipac.org/plannedgiving](http://www.aipac.org/plannedgiving) or contact Jodi Kurtis at 202-639-5243 or email her at [jodik@aipac.org](mailto:jodik@aipac.org)

