



NoCo Foundation

Community is Our Business

Planning Today for Tomorrow's Impact

August 13, 2025



Welcome



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Provides strategic estate and wealth transfer planning services;
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OVERVIEW

ESTATE PLANNING...GENERALLY





Priorities of Estate Planning

- Providing directives
- Designating alternate decision-makers
- Control and distribution of assets
- Minimize wealth transfer taxes



Pitfalls of Estate Planning

- Waiting
- No continual review
- Uncoordinated pieces
- “Do it yourself” estate plan



Probate



What is probate?





When Probate is Required

- Solely owned real estate
- Property over \$86,000 (2025 threshold)



What Happens in Probate

- Will validated
- Personal Representative appointed
- Assets identified & valued
- Creditors notified
- Debts & taxes paid
- Property distributed



When There Is No Will



How are assets distributed?





Who Can Serve as Personal Representative

Priority order under Colorado law (if no will):

- Surviving spouse
- Civil union partner
- Other heirs
- Any creditor (after 45 days)

Equal priority individuals must agree or nominate someone together

- Disqualified individuals cannot serve



How Property is Distributed Without a Will in Colorado

Spouse only → Spouse gets everything

Spouse + shared children → Spouse gets everything

Spouse + children not shared with spouse →

- Spouse gets most
- Children split the rest

Spouse + surviving parents (no kids) →

- Spouse gets most
- Parents get a portion

No spouse or family → Estate goes to the State of Colorado



Why Make A Will



What's so important about it?





Why Make a Will

- Streamline the probate process
- Choose your Personal Representative
- Control who inherits your property
- Plan for unique beneficiary needs
- Appoint guardians for minor children or pets
- Make gifts and donations



Charitable Gifts at Death



How can you continue supporting organizations or causes important to you, after your lifetime?





Charitable Giving Through Your Will

Name a Charity as a Beneficiary

- Gift of specific sum
- Gift of percentage of estate
- Zero tax formula gift
- Charitable lead trust

Designate Charity for Retirement Benefits

- Offers income & estate tax advantages



Designate a Fund at the NoCo Foundation

Receive Gifts via Will or Retirement Assets

- Update fund agreement as philanthropic goals evolve
- Avoid revising estate plan or beneficiary form



How the NoCo Foundation can help

Leaving a charitable legacy
shouldn't be complicated. We can
help you fit the pieces together.





Creating a Legacy Giving Plan

- Everyone's situation is unique
- Collaborative process with nonprofits and/or professional advisors
- The NoCo Foundation is your philanthropic advisor



Benefits of a Legacy Fund

- Flexibility to update plans
- Donors can support one or more nonprofits
- Distributions over a period of time or in perpetuity
- Support general cause areas or geographic region



Benefits of a Legacy Fund

- **FAMILY LEGACY**



Legacy Giving – Everybody's Doing It!

78

Individuals or families with
planned gifts

42

NEW funds that will be
created to benefit our
region

\$50
million

Amount of legacy/planned
gifts to benefit community



Next Steps

- Make or review your will and encompassing estate plans!
 - ✓ Involve your professional advisors
 - ✓ Consider charitable component
 - ✓ Communicate with those who are involved in your plans



Questions?



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