By Russ Pankonin, The Imperial Republican Co-Publisher

Last Thursday, the Imperial area community witnessed the benefit of the establishment of a community foundation in Imperial. With the return on their endowed funds, the Imperial Community Foundation (ICF) was able to award $6,500 in grants to worthy community projects.

In 2007, the ICF completed a challenge grant from the Hunt family (Great Plains Communications) that added a total of $200,000 to the community endowment fund.

By 2015, the goal of ICF is to build that community endowment to more than $1 million. That's were you come in.

In Chase County, in Nebraska and in the nation, one of the largest transfers of wealth from generation to generation will occur over the next 40 years.

Estimates by the Nebraska Community Foundation show that nearly $700 million of wealth will transfer from one generation to another, with the peak coming in about 2020.

In the next five years in Chase County, an estimated $70 million will transfer.

If this generation made charitable giving a part of their tax and estate planning, just a 5 percent contribution of that $70 million would yield local endowments of $3.5 million.

And the great thing about an endowment—the principle amount stays intact with only interest off the endowment reinvested into community projects and programs.

While a 5 percent return may sound awfully good right now, historically that's a conservative rate of return. At that rate, a $3.5 million endowment would return $175,000 to the community every year!

As you're doing your estate planning, consider including your community, your hospital, your church or your school as part of your distribution plan after your death. That foresight is especially important when your heirs no longer live here or have no further ties to the Imperial community.

Often, bankers see this situation first hand. After the funeral, the last stop the son or daughter makes before leaving town is the bank—to withdraw the remainder of their folks' money.

When that happens, the community no longer benefits in any way from those dollars that are now gone forever.

Charitable giving doesn't mean cutting your family out of their inheritance. Instead, spreading some of your wealth through charitable giving helps build the community you have called home—your home where you found your success and happiness.

Make an investment in the future of Imperial and Chase County by making a commitment to include some type of charitable giving in your future financial and estate planning.

It's a gift that will give forever and stand the test of time.