



# Legacy Society Prospectus

The Foundation of the American Subcontractors Association Inc. (FASA), a section 501(c)(3) organization under the U.S. Internal Revenue Code, is the educational arm of the American Subcontractors Association, Inc. (ASA). An independent entity devoted to quality educational information, the foundation provides financial support to develop manuals, webinars, and other materials that promote business practices throughout the construction industry.

The FASA Legacy Society is your opportunity to contribute to the long-term educational and informational goals of FASA through planned charitable giving.

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**FASA Legacy Society**  
Prospectus Table of Contents

I. Legacy Society Description	1
II. Where Will My Contribution Go?	2
III. How Can I Give?	3
IV. About the Foundation of ASA	4



## **FASA Legacy Society**

Trade contractors will continue to serve our nation by building the structures and infrastructure needed for its economic success. To do so, trade contractors must have access to information and knowledge to ensure that they can operate profitably and thrive.

The Foundation of the American Subcontractors Association (FASA) founded the Legacy Society to recognize the importance of legacy gifts in achieving FASA's vision to be the source for education and information on emerging trends in the construction industry. To become a member, you must plan to benefit FASA after your lifetime – whether in the form of a bequest, annuity or other planned giving arrangement – and notify FASA of your plan. While it is not necessary to reveal the financial details of your planning, doing so will greatly help FASA's long-range financial planning.

FASA has found that Legacy Society members don't want FASA spend a lot of money on recognition. They want their donations to FASA dedicated to research and other programs. Still, we know it takes a special kind of person to make plans assuring the continuance of FASA's vision, so we are happy to send a simple certificate of appreciation to Legacy Society members and to periodically publish a list of Society members in FASA publications and on the FASA Web site. Legacy Society members also will be recognized at ASA's annual convention, SUBExcel. Anonymity will be respected as desired.

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### **Where Will My Contribution Go?**

The Foundation of ASA (FASA) is a charitable organization under Section 501(c)(3) of the Internal Revenue Code. Thus, your gift to FASA is deductible as a charitable contribution for tax purposes. In order to maximize the effectiveness of your gift, you may specify the type of research or education your gift benefits. Below are just a few options:

- **Contractors' Knowledge Network** – Through this entity, FASA forges and explores the critical issues influencing subcontractors and specialty trade contractors in the construction industry. For more information on the individual options, see the “About the Foundation” document in this folder.
- **Subcontractors Legal Research Fund** – This fund helps establish a body of authoritative research which construction attorneys can reference in cases where an academic perspective can make up for uncertain legislative and case history.
- **Endowment** – You may set up an endowment for any number of worthy projects, including a specific area of research or a series of educational programs or speakers. Contact FASA for more information or consultation on ideas.
- **Scholarship Fund** – FASA welcomes contributions that help further the industry by investing in future generations. A scholarship fund can be established to your specifications for students of construction management, specialty trade, or construction-related service programs. Such a program can also fund an internship or fellowship program as well.
- **FASA General Fund** – Contributions to the FASA General Fund go toward the day to day operations of the Foundation of ASA. This includes developing new education programs, fundraising, and marketing.

This is certainly not an exhaustive list. If you have an idea for how you would like to be recognized for your generous contribution, you can consult with FASA to make sure it is feasible and complies with all applicable regulations.

## **How Can I Give?**

There are many ways to give a lasting charitable gift to FASA. Choosing between them should be a personal decision based on your financial situation and future needs. There are options for individuals in all types of age and financial situations. Your personal financial planning professional would be best equipped to assist you wade through the many options available to you. ASA staff can also help give you some options.

## **Some of Your Planned Giving Options**

### **Gifts by Will**

Bequeathing assets to FASA in your will can not only be a fulfilling charitable contribution, but can help you secure a valuable estate tax deduction. It is also the easiest way to give for those uncertain about the immediate financial situation, and can be made in cash or any other assets you may have.

### **Gifts of Insurance Benefits**

Designating FASA as a beneficiary – in whole or in part – of a life insurance policy is a simple way to give a substantial gift in the future with little out of pocket expense now on the premium.

### **Gifts That Support You and FASA**

If you are worried about giving significantly to FASA and having enough money to last through a long and fruitful retirement, you can set up an arrangement that makes a periodic payment to you while still holding money back to support the goals of FASA. Options such as gift annuities and charitable remainder trusts can provide donors with an income stream, significant tax savings, and the ability to advance the cause of subcontractor education.

### **Charitable Lead Trust**

Transferring property to a charitable organization and to individuals you wish to benefit does not have to be mutually exclusive. By establishing a charitable lead trust you may be able to arrange your transfers to accomplish more than one objective, allowing interest to sustain FASA while the principal benefits your family.

### **Gifts of Retirement Plan Benefits**

Designating FASA as a beneficiary of your retirement-plan benefits is one simple way to make a significant gift that will support FASA in the long term. Because of the estate- and income-tax implications of retirement plan benefits, the cost of your gift to your estate and heirs can be greatly diminished.

The type of gift you give depends on the future needs of you and your family, as well as your current financial situation. This list gives only the most basic suggestions on how you can remember FASA in your financial plans. Your financial planner can help you discern which option is best for you.



## About the Foundation of ASA and The Contractors' Knowledge Network

The Foundation of the American Subcontractors Association (FASA) was established in 1987 as a 501(c)(3) tax-exempt entity to support research, education and public awareness of issues in the construction industry from the perspective of subcontractors and specialty trade contractors. FASA provides subcontractors and specialty trade contractors with the tools, techniques, practices, attitude and confidence they need to thrive and excel in the construction industry. Through its Contractors' Knowledge Network, FASA is committed to forging and exploring the critical issues influencing subcontractors and specialty trade contractors in the construction industry.

FASA's Contractors' Knowledge Network has four components:

- Contractors' Knowledge Quest, a program for commissioning and funding research on issues of importance to construction subcontractors and specialty trade contractors.
- Contractors' Knowledge Bank, an online knowledge base of research and educational materials on issues of importance to construction subcontractors and specialty trade contractors.
- Contractors' Knowledge Depot, a "bookstore" of educational products designed for construction subcontractors and specialty trade contractors.
- *The Contractor's Compass*, a monthly educational journal designed to equip construction subcontractors and specialty trade contractors with the knowledge they need to prosper. The American Subcontractors Association has made the *Compass* its official educational journal.

### Contractors' Knowledge Quest

FASA's Contractors' Knowledge Quest is dedicated to expanding the body of knowledge on subcontractor issues. Under the hallmark of the Quest, FASA funds and commissions research on the key business issues of construction subcontractors and specialty trade contractors. The research goals are two-fold: (1) to identify trends that could impact construction subcontractors and specialty trade contractors in order to help them prepare for these changes; and (2) to identify best practices for subcontractors and specialty trade contractors.

FASA's "wish list" for research includes additional insured requirements, wrap-up insurance, subcontractor default insurance, pay-if-paid clauses, best practices of negotiating strategies for subcontractors, best practices on collection techniques for subcontractors, and the impact on the bottom line of safety best practices.

## **Contractors' Knowledge Bank**

The Contractors' Knowledge Bank is a powerful tool for anyone in the business of construction. The Bank is a digital information repository comprised of the knowledge ASA has gathered during its 50 years of existence. It includes educational materials, special reports, white papers, manuals, etc., on topics as wide-ranging as subcontract terms and marketing. Its goal is to provide subcontractors and specialty contractors with 24/7 access to the type of information they need to operate successful businesses.

## **Contractors' Knowledge Depot**

The Contractors' Knowledge Depot is an online "bookstore" of educational products designed for construction subcontractors and specialty trade contractors. Educational products address key topics, such as subcontracts, business management, and construction claims. Many of the products were developed by FASA just for subcontractors. These include, for example, *Fundamentals of Fair Subcontracts*, *Mastering Subcontracts: A Reference Guide*, *Lien & Bond Claims in the 50 States*, and *The Specialty Contractor's Guide to Marketing Success*.

## ***The Contractor's Compass***

*The Contractor's Compass* is a monthly educational journal focusing on the business management education needs of construction subcontractors and specialty contractors. The journal is designed to equip readers with the ideas, tools and tactics they need to thrive. *The Contractor's Compass* addresses a wide range of topics. Its editorial calendar is posted online under "For Authors & Advertisers" at [www.contractorscompass.org](http://www.contractorscompass.org).

## **For More Information**

For more information on the Foundation of ASA and the Contractors' Knowledge Network or to make a contribution, contact FASA at (703) 684-3450, Ext. 1335.