

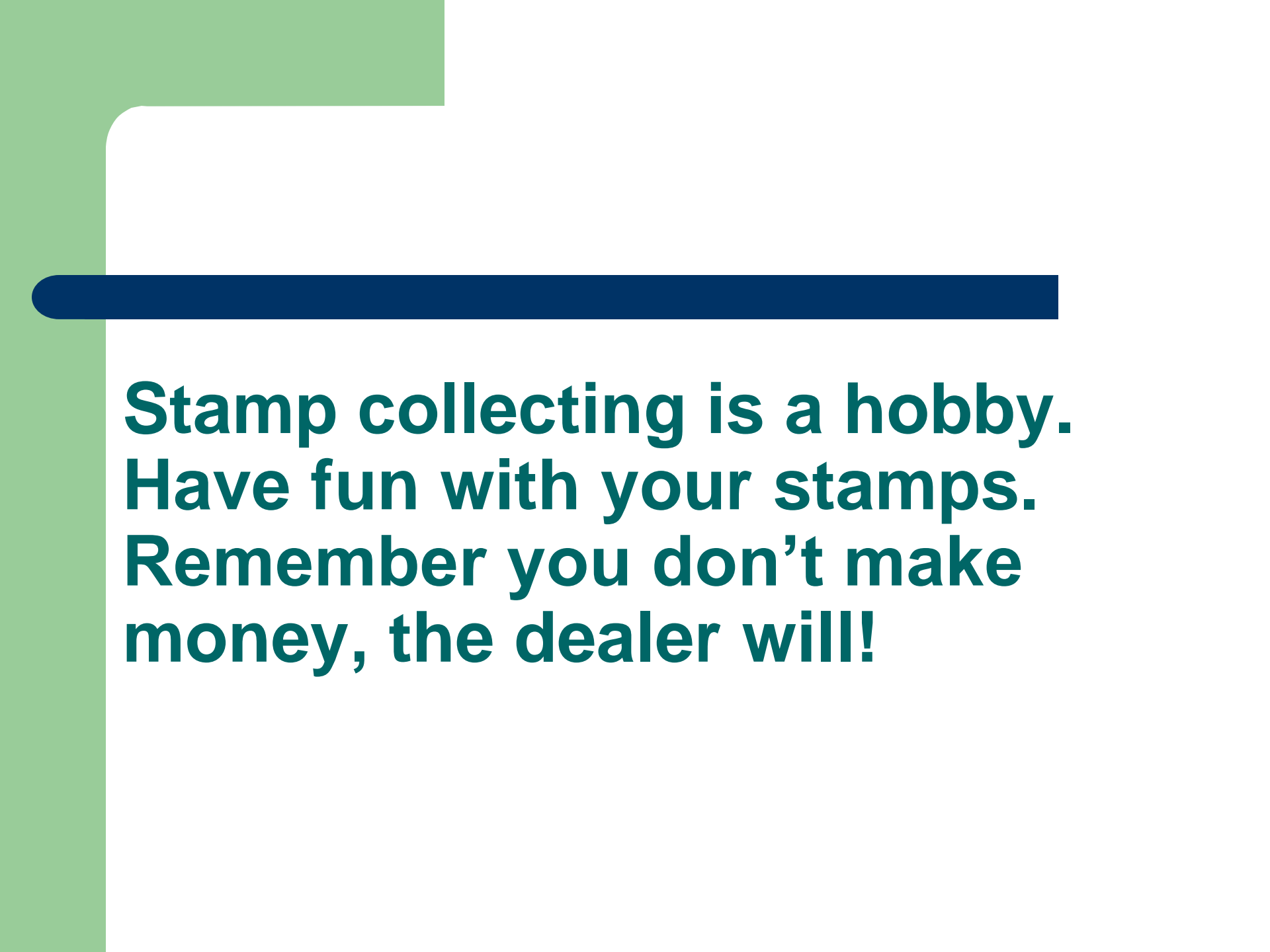
# And Now What?



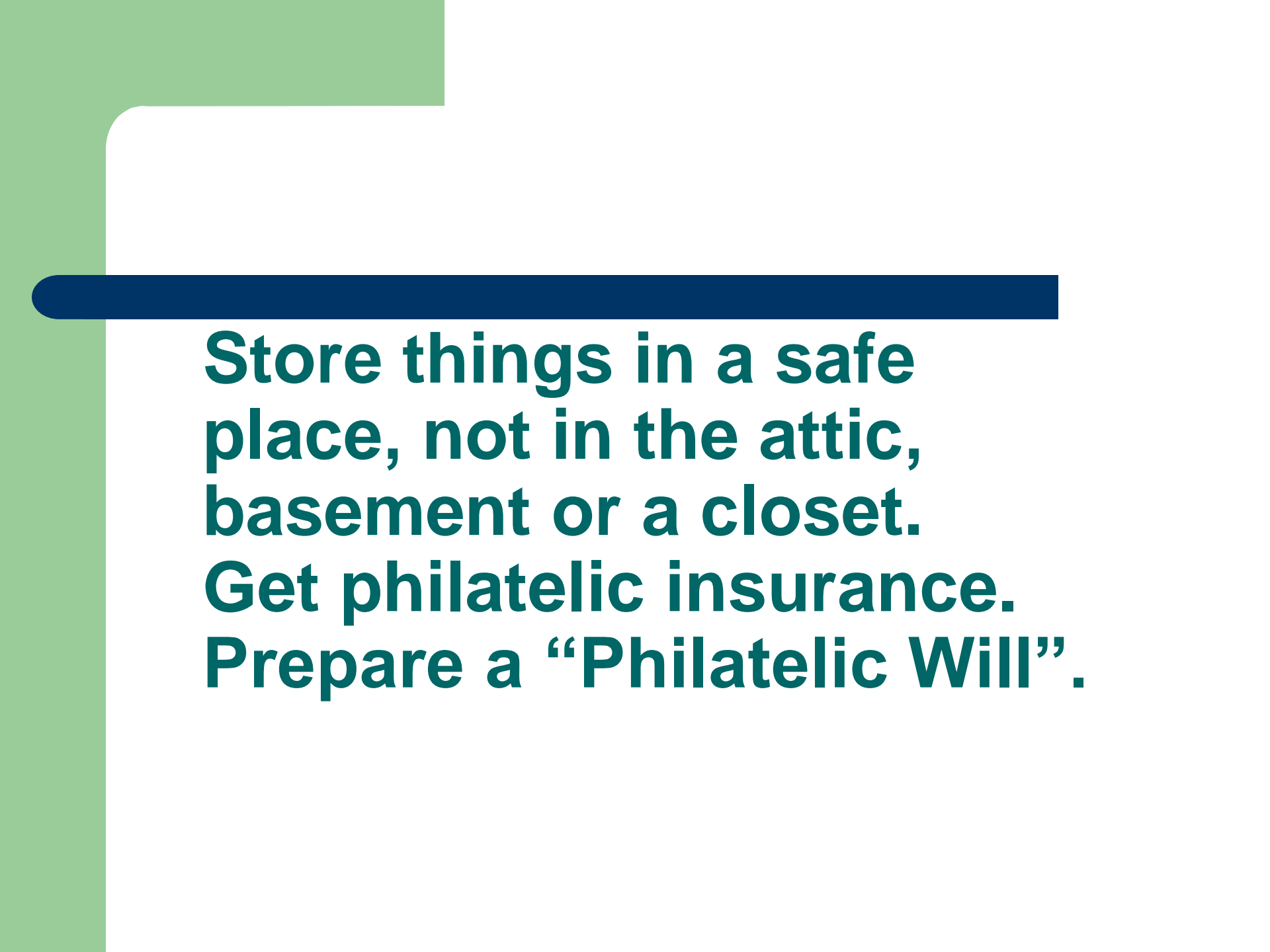
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# Disposing of a stamp collection

- Due to sickness
- Financial hardship
- Got tired of it
- Not able to maintain it
- Death



**Stamp collecting is a hobby.  
Have fun with your stamps.  
Remember you don't make  
money, the dealer will!**




**Store things in a safe place, not in the attic, basement or a closet.  
Get philatelic insurance.  
Prepare a “Philatelic Will”.**

# The A, B, C's of Estate Planning

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- Advance planning for the disposal of your collection
- Build a valuation document
- Cataloguing your collection

A decorative graphic on the left side of the slide, consisting of a light green vertical bar and a dark blue horizontal bar that curves at its ends.

**The First Step in the estate planning process for philately is to state what the individual wishes to accomplish with regards to the disposition of his/hers collection.**

# “Check List” for your Estate Planning

- Get organized and stay organized
- Prepare an Inventory
- Prepare a reasonably accurate valuation
- Record special bequests
- List options for disposal
- Prepare instructions for your administrator
- Consider the Tax Implications of the sale

# Get organized and stay organized

- Keep the collection together.
- Keep exhibits together.
- All notes and research are valuable.
- Printed albums help organize items.
- Use stock books and arrange by catalog numbers.
- Keep stamps with stamps, covers with covers, etc.



# Prepare an Inventory

- By hand or by computer.
  - Use a notebook
    - Keep inventory the old fashion way
    - Use it as your “Have List” or “Want List”
  - Computer program- database or stamp programs
    - Use of Excel or Lotus
    - Outlook
    - Commercial Programs
    - Other software

# Keep documents

- Keep certificates of expertization
- Keep copies, pictures, videotapes, etc.
- Keep documents in a safe place
  - Safe deposit box
  - At work
  - At neighbors
  - Family members

# Prepare reasonable valuation

- Obtain appraisals
  - From dealer
  - APS Estate Advisory Service
  - ASDA, ISDA
  - Friend
  - Are they really needed?

# Appraisals

- Dealers charge by the hour or flat fee.
- Charge for traveling.
- Do they know what they are doing?
- Not everyone is an expert!
- Be careful with mailing collections for appraisals. It may be a trap. Who pays for shipping? Who pays for the return mail?
- They may kidnap your collection

# Appraisals

- Keep copies of what you send out for appraisal.
- Keep track of what you paid.
- Trust NO ONE! They are not your friends!
- Do not leave dealers alone with your stamps.
- Sale “as is”, no take back.

# Lawyers

- Do your family need a lawyer?
- They are expensive.
- Do they know what they are doing?

# Record Special Bequests

- Put it in writing!
- What to donate?
- What to sell?
- What to give away?

# Donations

- To museum- may be a bad idea.
  - Items stolen
  - Replaced
  - Misplaced
  - Improper storage



# Donations

- Boys or Girl Scouts
- APS, AP expertizing committee
- Smithsonian Museum in DC
- Spellman Museum in MA
- Veterans
- Salvation Army
- Charities

# List Options for Distribution

- Make a list of dealers
- Make a list of friends
- Make a list of stamp clubs

They know what you have. You are the expert in your own area.

# Disposal

- Throw away “the trash”.
- Or just give it away.
- Don’t break down the collection. You will keep the junk.

# Consider selling while you are alive.

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Sell one at a time

- At stamp club

- On line

Sell all

- Another collector

- To a dealer

- Auction house

# Prepare instructions for your administrator

- Tell your spouse or heirs what you have.
- Don't lie or hide items.
- If they don't know what you have, they will be taken to the cleaners.
- State condition of items.
- State the name of your insurance, number, amount, location, expiration date.
- Pay the premium!

# Prepare instructions for your administrator

- Where to sell your collection.
- Where is your inventory?
- Caution with keeping it in a safe box.
- May keep an electronic copy in your computer and keep a backup, but not in the house.
- How quickly the dispersal should be made.

# Literature

- Save old auction catalogs, when purchasing expensive items
- State the provenance when appropriate
- Save special stamp catalogs
- Save articles, they are valuable for research
- Save awards and prices of old exhibits

# Tax implications

- Investigate tax laws
  - By county
  - By state
  - By country
- Consider capital gains
- Consider donations
  - Tax deduction





**If everything fails,  
Take it with you!**



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# References

- See list of references

- <http://stamps.org/Estate-Planning>
- <http://www.americanstampdealer.com/>
- [http://stamporama.com/articles/display\\_article.php?id=RAWwcYdFqtlw](http://stamporama.com/articles/display_article.php?id=RAWwcYdFqtlw)
- <http://www.inheritedstampcollection.com/index.htm>