



An Easy Way to Fund Your Legacy: Through Your Retirement Plan

Many people choose to leave a percentage of their IRA to charity as a simple and smart way to fulfill a legacy commitment.

Why Does This Make Sense?

1. You can always take money out of your IRA to cover your needs for the rest of your life. Your legacy gift will be funded with whatever is leftover in the IRA.
2. Any dollars remaining in a retirement fund will be taxed at a relatively high rate if left to heirs. Leaving it to charity assures that 100% will benefit the organizations you care about.
3. Most people only take the minimum annual withdrawal from their IRA after age 70 ½ because they have to pay taxes on what they withdraw. As a result, there is often a substantial amount left in their IRA. If left to one's heirs, considerable taxes will be due; however, if left to a charity there are no taxes incurred.
4. There is no cost to changing your beneficiary, and it is as easy as filling out a form. Your IRA plan administrator can provide a beneficiary designation form also called a "Transfer on Death" or TOD form. (see reverse side)
5. If circumstances change, you can revise your beneficiary designations at any time, without penalty.
6. You designate percentages of what's left (and not a specific amount), so your decision is not dependent on how much is currently in the IRA or your age.

Please see the reverse side for instructions on filling out the Beneficiary Designation form. Your plan administrator may also be able to answer any questions.

As with all estate planning matters it is advisable to consult with your professional advisor with regard to your overall plan.



Designating Organizations as Beneficiaries of a Retirement Plan

As a Beneficiary of Your IRA or Qualified Plan:

If you have an existing plan and want to change the current beneficiaries, contact your Plan Administrator and request a **“Change of Beneficiary Form.”** Then complete the IRA/Plan Beneficiary Designation form following the example below:

3. Beneficiaries

Primary Beneficiaries

For each beneficiary you list by name, check a beneficiary type and provide all information.
 A “non-spouse” is any individual who is not your spouse under federal law.
 As an alternative to listing each child by name, you can check “Non-Spouse” and enter “All my children” in the Name box.

<input type="checkbox"/> Spouse	Name <i>If naming spouse as a beneficiary, do so here.</i>			
<input type="checkbox"/> Non-Spouse	[Insert name of organization]			
<input type="checkbox"/> Trust	Social Security or Taxpayer ID Number	Date of Birth MM DD YYYY	Share Percentage	<input type="checkbox"/> Per stirpes
<input checked="" type="checkbox"/> Other Entity			%	
<input type="checkbox"/> Non-Spouse	Name			
<input type="checkbox"/> Trust	Social Security or Taxpayer ID Number	Date of Birth MM DD YYYY	Share Percentage	<input type="checkbox"/> Per stirpes
<input type="checkbox"/> Other Entity			%	
<input type="checkbox"/> Non-Spouse	Name			

Insert the Organization’s Tax ID Number

Leave this field blank

Insert the % here

Sample Language for Your Will or Trust

In addition to funding your Legacy Commitment through your retirement plan, you may also designate charitable organizations as beneficiaries in your will or trust. For example:

As a Beneficiary of Your Will:

I give, devise and bequeath [\$ _____][_____% of my residuary estate] to [insert organization name and tax ID, city, and state of the organization].

As a Beneficiary of Your Trust:

The trustee shall distribute [\$ _____][_____% of the principal and any accumulated income of the Trust] to [insert name and tax ID, city, and state of the organization].