



Gifts of Retirement Plan Assets

Retirement plan assets left to heirs may be subject to as much as a 70 percent tax, greatly reducing the amount available for loved ones. Income taxes, estate taxes, and generation-skipping transfer taxes can contribute to the reduction. Often, other assets are best left for heirs and retirement assets for charity.

A bequest gift of your retirement plan allows you to:

- leave your legacy through funding your favorite nonprofit organization, establishing a scholarship or perpetual fund, or providing unrestricted dollars to advance the university
- enjoy an unlimited estate tax charitable deduction while avoiding deferred estate and income taxes
- benefit both loved ones and Dubois County if the Foundation receives only a portion of the assets or is named contingent beneficiary

How It Works:

- You can name Dubois County Community Foundation as a primary beneficiary for all or part of your retirement plan.
- A specific sum or percent can be designated for the Foundation with the rest going to loved ones, or you can name the Foundation as a contingent (secondary) beneficiary of all or part of the retirement plan. The administrator of your retirement plan can provide the proper forms to sign.
- Please consult us for appropriate wording of your retirement plan bequest. Bequests are revocable and may be changed as your circumstances change.

To learn more about making a Planned Gift, please call the Community Foundation at 812.482.5295. Confidential consultation on estate planning with Community Foundation staff or board experts is available at all times.

Note: The information and suggestions provided in this information sheet are not intended as legal advice. All gift options should be discussed with legal, tax or estate-planning advisors.