

# Beneficiary Gifts from Retirement Plans



Do you want to leave assets for your family members and make a lasting gift to benefit your Jewish community?



Then choose the most tax-effective gift for each by using your retirement plan assets.



## Gifts of Retirement Plan Assets at a Glance

- Increase value of gifts to family by using income-taxable assets to fulfill charitable bequests
- Create a legacy for the Jewish community. If your gift is over \$10,000, you can direct your gift to areas of greatest need or choose an agency, field of interest, or program to benefit from your generosity

## Retirement Assets and Estate Planning

One of the most costly assets to leave to your family can be an Individual Retirement Account (IRA) or qualified retirement plan (such as a 401(k) or 403(b) plan). Your estate will have to pay income taxes (called IRD, or income in respect of a decedent, in an estate) on retirement plan assets that you leave to family members. If you are subject to estate tax, the combination of estate taxes and income taxes payable at your death can deplete the value of the account by as much as 65%. Leaving retirement plan assets to the Jewish Community Foundation and cash or other non-IRD assets to family members can save your estate large tax bills, making your family legacy and your charitable legacy larger.

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## How Do I Make a Gift of Retirement Assets?

### THROUGH YOUR ESTATE PLAN

You can designate the Foundation as a full, partial, or contingent beneficiary of a retirement account. Your estate may get an estate tax charitable deduction for the gift to the Foundation. More importantly, the IRD tax that your family would have paid on retirement account funds is eliminated completely. Check with your advisors about any potential impact your beneficiary designations may have on your required minimum distributions.



The Jewish Community Foundation partners with and inspires philanthropists and the Greater Washington community to advance a thriving, equitable world where all people can reach their full potential.

Combining Jewish values with personalized service, we inspire generosity, support philanthropists in maximizing their impact, and build and participate in learning and funding communities to make systemic, lasting change for generations to come — within and beyond the Jewish community.

### TURN TO THE JEWISH COMMUNITY FOUNDATION FOR:

- Support with giving to your favorite causes within and beyond the Jewish community
- Building a permanent legacy to support the work of Federation's family of agencies and the Greater Washington community
- Access to philanthropic and intergenerational learning programs ground in Jewish values and teachings
- Collaborative giving opportunities to amplify your impact
- Personal, impact-focused philanthropy advisory services
- Tax-advantaged gift options

*The Jewish Community Foundation and The Jewish Federation of Greater Washington do not provide legal, financial, or tax advice. Donors are encouraged to seek independent tax and legal counsel.*

### FOR MORE INFORMATION, PLEASE CONTACT:

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