



# Planned Giving | Retirement Plan

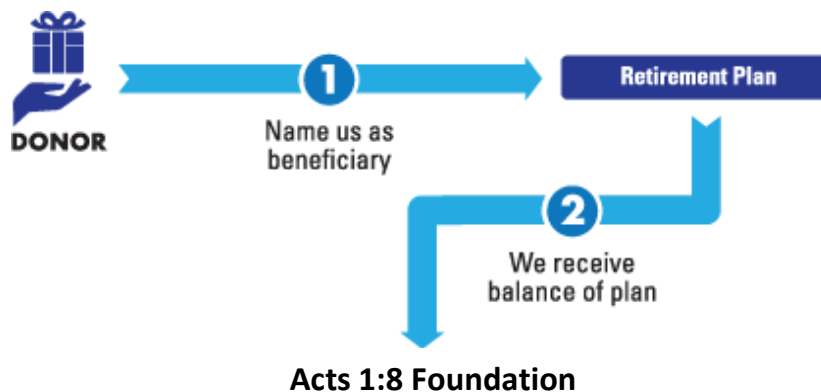
By naming Acts 1:8 Foundation as the beneficiary of your qualified Retirement Plan, you can make a charitable gift after your lifetime to further our mission of Acts 1:8 Ministry.

## HOW IT WORKS

In this traditional gift of retirement plan assets, you name the Acts 1:8 Foundation as the beneficiary of your IRA, 401(k), Pension or other qualified plan. After your lifetime, the balance in your plan passes to the Acts 1:8 Foundation tax-free.

If you include the Acts 1:8 Foundation in your plans, please use our legal name and Federal Tax ID: **Legal Name:** Acts 1:8 Foundation, Inc.

**Federal Tax ID Number:** #82-3113505



## BENEFITS

Benefits of donating a Retirement Plan include:

- You can escape both income *and* estate tax levied on your retirement account by leaving it to Acts 1:8 Foundation.
- You can give the most-taxed asset in your estate to Acts 1:8 Foundation and leave more favorably taxed property to your heirs.
- You can continue to take withdrawals during your lifetime.
- You can change the beneficiary if your circumstances change.

## FREQUENTLY ASKED QUESTIONS

### **Why would I want to make a gift to Acts 1:8 Foundation from my Retirement Plan?**

- If you have funded a Retirement Plan with pre-tax dollars and find that you have more in the account than you need, making a charitable gift to Acts 1:8 Foundation from these funds makes sense.
- If you have a Retirement Plan that requires mandatory withdrawals (such as a traditional IRA) and you do not need the income, making a charitable gift of the required distribution amount may provide income tax savings.

### **Are there restrictions on making charitable gifts from my Retirement Plan?**

Usually a donor must be at least age 59 ½ to request withdrawals from a Retirement Plan.

### **Can I name Acts 1:8 Foundation as beneficiary of my Retirement Plan instead of making gifts from the plan now?**

You have the option of naming Acts 1:8 Foundation as the sole beneficiary, a co-beneficiary, or a contingent beneficiary. Changing the beneficiary of a Retirement Plan is simple and can be handled through the plan administrator.

## A CASE STUDY

A single mom with two kids learns the smart way to give Retirement Plan assets:

Amanda is a single mom with two small children. She has two main estate planning goals: 1) to leave an inheritance for her children and 2) to leave a Christian legacy through supporting the mission of Acts 1:8 Ministry. Recently she met with her attorney for professional advice. Her question is: “How can I meet my goals with maximum benefit for my children and Acts 1:8 Ministry?”

Amanda went into the meeting thinking that her IRA should go to her children. But the attorney pointed out that even though both children were still young, they have the potential to be in higher marginal tax brackets when Amanda passes away. If so, a large share of their inheritance would be subject to income taxes and significantly reduced. As a result of this meeting, Amanda changed her plans and named the Acts 1:8 Foundation as the beneficiary of her IRA and gave the remainder of her estate assets, which includes appreciated stocks, to her children.