

WE CAN HELP

I have reviewed this brochure and:

- I would like to talk to someone about giving with retirement assets.
- I would like to receive information about other charitable tax-planning options.
- I would like to sign up for your free e-newsletter.

The best way to contact me is:

- Email Mail Telephone

Name _____

Street _____

City _____

State/Zip _____

Phone _____

Email _____

(All inquiries are treated with complete confidentiality.)

Please complete this form and either send to lfink@akroncf.org or mail to:

Akron Community Foundation
Attn: Laura Fink
345 W. Cedar St.
Akron, OH 44307


WHY AKRON COMMUNITY FOUNDATION

At Akron Community Foundation, our business is helping you give efficiently, effectively and meaningfully to your favorite causes and charities. You choose the cause or nonprofit. We make sure your charitable gifts reach your targets, whatever they are. By establishing a fund at Akron Community Foundation, you and your family can support activities right here in greater Akron, or at any 501(c)(3) nonprofit in the nation.

With six structured charitable fund options — from popular donor-advised funds to scholarship funds — you can give in the way that makes sense for your charitable dreams. Do you want to give to specific organizations? You can do that. Do you want your family to be involved in the grant-making decisions? We can make that possible, too.

Let us help you establish your charitable legacy in a way that makes the most sense for you and your loved ones. Call your professional advisor today to discuss your options. Or, you can contact us directly at 330-376-8522 or www.akroncf.org.



 What will you do with your unspent retirement savings?

 AKRON
COMMUNITY
FOUNDATION
Enriching lives since 1955



WHAT TO DO WITH RETIREMENT SAVINGS

Most of us hold retirement savings in assets such as IRAs, 401(k)s, 403(b)s and pensions. Like many, you've probably held these assets for a long time and have seen them grow.

Because of the way these funds are distributed, you likely will not use all of your retirement money during your lifetime. So, the question for many individuals is, "What will I do with my unspent retirement savings?"

Many people designate family members as beneficiaries of their retirement accounts. The problem with doing this is that most of their savings will never go to their loved ones. The goal of this brochure is to give you some tax-efficient ways to help you, your family and your favorite charitable causes.

LET US HELP YOU PLAN FOR THE FUTURE

Our goal is to help you in your planning. If you have not yet created a will or trust, or need to make an update to your plan, we have a powerful will planning tool available to you on our website at www.myakronlegacy.org. For more help, contact your professional advisor. Or, contact us directly at 330-376-8522 or www.akroncf.org.

This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.

ISSUES WITH GIVING TO FAMILY

While most people would like to care for family members after they are gone, the problem with giving your unspent retirement savings to your family (other than your surviving spouse) is that the majority of your savings will be taxed.

First, the asset will be included in your estate and may be subject to estate tax. Family members will pay tax at their ordinary income rate, resulting in very little of your remaining money actually going to your family.

The better solution is to give your family the assets that step-up in basis at death, such as stock and real estate. Unlike your retirement assets, these assets may be received and sold by your family without paying any tax. If you are looking for ways to save on estate tax, your retirement assets actually make a better gift to charity. This is because Akron Community Foundation can receive the asset tax-free and use it to establish your charitable legacy according to your wishes.

INCOME FROM RETIREMENT ASSETS

You can make a gift to the community foundation after your passing and care for your loved ones by creating a testamentary charitable remainder unitrust funded with your retirement assets. You can actually put this plan into motion now by creating the trust and making the trustee the beneficiary of your retirement funds. At your death, the trust will be funded and begin paying income to your loved ones. Your estate will benefit from an estate tax charitable deduction, and you will rest easy knowing that you've cared for your family and favorite charitable causes.

BEQUEST OF RETIREMENT ASSETS

Perhaps the easiest way to make a gift of your retirement assets through your estate is with a bequest. It is easy to designate us as a beneficiary. Contact your custodian to complete your beneficiary designation. The benefit is twofold. If you have a taxable estate, your estate will receive a charitable deduction to help offset estate taxes, and you will be happy knowing your gift will be used to establish or add to your charitable fund as you've specified.