



## Retirement Account Gift

Distributions from qualified retirement accounts like traditional IRA's, Keoghs, and 401k plans are taxed as ordinary income to you. Unlike, other forms of inheritance, your heirs will also have to pay ordinary income taxes on qualified plans they are named as beneficiaries of. This taxation can significantly reduce the benefit your estate provides to your heirs. As an alternative, you can name Ossabaw Island Foundation, Inc as the beneficiary of your retirement account and make other more tax advantaged estate provisions for loved ones. That way the entire designated amount passes to the Ossabaw Island Foundation tax-free and your gift is fully deductible for estate tax purposes.

You may designate

- Your entire retirement account
- A set dollar amount
- A percentage of your total retirement funds
- An amount contingent on other conditions being met, such as having a loved one predecease you

Consult your financial advisor or your employer's human resources department to get the simple form to designate the Ossabaw Island Foundation, Inc. Federal Tax ID Number (58-1397054) as a beneficiary of your retirement account.

Are you currently receiving taxable Required Minimum Distributions (RMDs) from an IRA plan and don't currently need the additional income? Ask your tax advisor about making a Qualified Charitable Distribution (QCD) from your IRA to the Ossabaw Island Foundation. A QCD counts towards satisfying your annual RMD and triggers zero tax consequences for you.

***\*The material provided is not offered as legal or tax advice. Examples of prospective benefits may not apply to your situation at the time of your gift. We encourage our donors to seek the advice of a tax advisor, attorney, and/or financial planner.***

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