

## **IRA Gift and Bequests**

*Royal Arch Masons Autism Charitable Foundation*

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### **Tax Identification Number**

The Tax ID number for Royal Arch Masons Charitable Foundation is \_\_\_\_\_ .

### **Giving by IRA**

Donating from an Individual Retirement Account (IRA) is a popular way to support our charity. Owners of an IRA can request that their required minimum distribution (RMD) be made directly to a charity, thereby avoiding the need to report the amount as income.

IRA owners may elect to name a charity as the account's beneficiary upon their passing and thus help their family avoid taxes they would owe if they were to inherit the account.

### **Giving by bequest**

A bequest is a gift from your estate – a transfer of cash, securities, or other property made through your estate plans. You can make a bequest directly to the Grand Royal Arch Chapter of Illinois Autism Charity and support treatment and research for children with autism now and into the future.

Some of the advantages of creating a bequest include:

- A bequest costs nothing now yet gives you the satisfaction of knowing you have provided help for autistic children in the future.
- You retain control of and use of your assets during your lifetime.
- You can modify your bequest if your circumstances change.
- Gifts to Royal Arch Masons Autism Charitable Foundation from your estate are exempt from federal estate taxes.
- A bequest would make the donor an Honorary Member of the Royal Arch Mason Society of Zerubbabel.

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### **Bequest Basics and Sample Language**

#### **General bequest**

I give and bequeath to Royal Arch Masons Autism Charitable Foundation or to its successors in interest.

#### **Bequest of residue**

I give, bequeath, and devise all [or a stated percentage] of the rest, residue, and remainder of my estate, whether real or personal and wherever situated, of which I may die possessed, to Royal Arch Masons Autism Charitable Foundation.

#### **Devise of real estate**

I give and devise to Royal Arch Masons Autism Charitable Foundation, all that certain parcel of real property described as hereinafter set forth; [here describe the real property].

**Designation of Beneficiary for Life Insurance Policies or Pension Plans**  
*IRA, Retirement Savings Plans, etc.*  
*Forms furnished by the insurance company or plan administrator.*

I hereby designate Royal Arch Masons Autism Charitable Foundation, a corporation, an irrevocable beneficiary of

Policy No. \_\_\_\_\_ or \_\_\_\_\_ plan.

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Common Estate Plan Gifts

- Charitable bequests (specific amount, percentage of your estate, or residual)
- Gifts from a retirement plan (including the charity as a beneficiary or IRA rollover distribution)
- Gifts of appreciated securities (stocks, bonds, mutual funds)
- Gifts of Life Insurance: you may designate a charity as the irrevocable beneficiary and owner of an insurance policy.
- Gifts of Real Property (personal residence, farmland): you may give outright or transfer in a life estate agreement.
  - Life Estate: you may donate real property (a personal residence or farm) to charity, retaining the right to use the property for life.

Gifts That Provide Income to You

- **Charitable Trusts:** funded with cash, appreciated securities, or real estate, you can establish a charitable trust to make a generous contribution, receive tax savings and generate income for you and your family. Three trust options include:
  - **Charitable Remainder Unitrust:** provides variable payments to you and/or designated beneficiaries. Payments are based on a fixed percentage of the trust assets each year. When the trust is terminated, the remaining assets support the charity.
  - **Charitable Remainder Annuity Trust:** provides fixed payments to you and/or designated beneficiaries. When the trust is terminated, the remaining assets support the charity.
  - **Charitable Lead Trust:** provides an income stream to Royal Arch Masons Autism Charitable Foundation for a set period of years. When the trust terminates, the assets are returned to the donor or to designated beneficiaries.