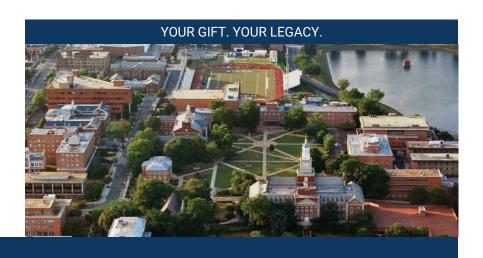


Gift Planning Office 1851 9th Street, NW, 3rd Floor Washington, DC 20001 (202) 238-2518 Quina.DeLaine@howard.edu plannedgiving.howard.edu



## Advantages of Beneficiary Designation Gifts

- Revocable You can modify or revoke the beneficiary designations at any time during your lifetime.
- Avoid Probate Gifting assets via a beneficiary designation will avoid the probate process.
- Tax Savings By making a gift of your retirement plan to Howard, your estate will receive a 100% charitable deduction, thereby saving estate taxes and avoiding income taxes on those assets.
- Easy to Do Fill out a beneficiary designation form provided by the plan or account administrator and include:

Howard University 2400 Sixth Street, NW Washington, DC 20059 Tax ID#: 53-0204707

# Is a beneficiary designation gift right for you?

If you are interested in making a beneficiary designation gift to impact the work of Howard University, please contact:

Quina De Laine, Planned Giving Officer at 202-238-2518.

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.

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#### BENEFICIARY DESIGNATIONS

#### IRA (Individual Retirement Account)

If you designate Howard as a beneficiary of part or all of your **IRA**, the full value of the gift is transferred, tax free, at your death and your estate receives a charitable deduction. If you leave your IRA to your spouse, you can designate Howard as the secondary beneficiary.

### Life Insurance Policy

As an asset of your estate, an **insurance policy** is taxable at your death. By designating Howard as a beneficiary of your life insurance, your estate will avoid paying tax on the value of the policy and will receive a charitable deduction for the gift. You can name anyone as beneficiary of your insurance policy and change your designation at any time.