



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.