WHYY

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Make the Most of Your Retirement Plan Assets

Retirement Plan Assets

Ways to Donate Your Retirement Account

1

List WHYY as a beneficiary of your account.

The simplest way to leave the balance of a retirement account to WHYY after your lifetime is to list WHYY as the beneficiary on the form provided by your plan administrator. If you are married, your spouse must sign a written waiver.

2

Make WHYY a contingent beneficiary.

If you prefer to make your spouse the primary beneficiary of your retirement account, you can name WHYY as the contingent beneficiary. Want your children to benefit, too? Designate a percentage for WHYY with the remainder for your children.

3

Give from your IRA.

If you are 70½ or older, you can give any amount up to $111,000 from your IRA directly to a qualified charity such as WHYY without having to pay income taxes on the money. Beginning in the year you turn 73, you can use your gift to satisfy all or part of your required minimum distribution.

4

Give from your IRA and receive income in return.

If you are 70½ or older, you can make a one-time election of up to $55,000 (without being taxed on the distribution) from your IRA to fund a charitable gift annuity—the gift that pays you. Special rules apply, so contact us for more details and a personalized illustration at no obligation.

Reduce Taxes and Support Our Work

Did you know that retirement accounts are exposed to federal income taxes that could be as much as 37% upon your death? The good news is that these taxes can be eliminated or reduced through a carefully planned charitable gift.

Consider leaving your loved ones less heavily taxed assets and leaving your retirement plan assets to WHYY to support our work. As a nonprofit organization, we are tax-exempt and will receive the full amount of what you designate to us from your plan. You can take advantage of this gift opportunity in several ways, illustrated on the following pages.

Use a charitable gift annuity (CGA) or charitable remainder trust (CRT) to stretch payments from retirement plan assets. Retirement plan assets must be distributed to most non-spousal beneficiaries within 10 years. If you would like your beneficiaries to receive distributions over a lifetime and support WHYY, a testamentary CGA or CRT may be a solution. The income beneficiaries can receive lifetime payments. The remainder will support WHYY.

Example: Tax-Smart Planning

A longtime donor with a $1.5 million estate wants to leave WHYY a gift valued at $750,000. They also want to leave something to their only daughter who is in the 32% federal income tax bracket. Take a look at the options.

Option 1: Our donor divides assets equally between the daughter and WHYY.

Asset	Daughter	Us
IRA	$375,000	$375,000
Other assets (house, securities, cash)	$375,000	$375,000
Federal income tax owed	($120,000)	($0)
Net amount to beneficiary after taxes	$630,000	$750,000

Option 2: Our donor names WHYY the beneficiary of retirement plan assets and leaves the daughter all other assets.

Asset	Daughter	Us
IRA	$0	$750,000
Other assets (house, securities, cash)	$750,000	$0
Federal income tax owed	($0)	($0)
Net amount to beneficiary after taxes	$750,000	$750,000

Next Steps

For more information, we would be happy to answer any questions regarding charitable giving that you may have. Feel free to contact us at no obligation.

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