



GIFT PLANNING

Wednesday, June 22, 2022

THE CONSTANT **CONCIERGE**

A common strategy that can help you achieve your charitable goals is to use a "beneficiary designation."

This strategy involves the following:

- You can leave certain accounts, such as a bank account, checking account, IRA, 401(k) or 403(b), or an insurance policy to loved ones or even a charity after you pass away.
- Adding beneficiary designation gifts to your plan is simple and costs nothing. You simply ask your banker, account custodian or insurance agent for a "beneficiary designation form". You complete the form, name your beneficiaries and return the form to your bank, broker or agent.
- You stay in control of the assets that are the subject of the beneficiary form. You can change your mind at any time, simply by completing a new form. You are also still the owner so you can, for example, continue to use your bank account or take withdrawals from your IRA.
- You can use this process to name multiple beneficiaries, dividing the account among different beneficiaries to share in percentages that you select, and can even select secondary beneficiaries, such as charity, in case you outlive your loved ones.

Once you pass away, the beneficiary designation asset (your account or insurance policy) will pass to the persons or causes you selected without going through the probate court process. Ask us how you can use a beneficiary designation to leave your assets to loved ones or cherished causes.

For more information and our step-by-step estate planning guide please give us a call at [718-965-7375](tel:718-965-7375) x1616 or reply to this e-mail. To help ensure your will and estate plan reflects your desires, you may also view some helpful videos on our planned giving website – www.cfbqlegacy.org.

This information is educational in nature. It is not offering professional tax, legal, or accounting advice. For specific advice about the effect of any planning concept on your tax or financial situation or with your estate, please consult a qualified professional advisor.



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PERSONAL PLANNER

[Seven Questions on Gifts to Children](#)

Many questions arise when we consider the options for giving to children. Why should we give? When, what and how should we give? Will gifts impact the self-esteem and initiative of the child?

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What kinds of clothing options are available to individuals who have a difficult time dressing?

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DONOR STORY

[Using a Beneficiary Designation to Make a Gift to Charity](#)

Joanne and her late husband Hal had been longtime supporters of our organization. Recently, Joanne's children encouraged...

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WASHINGTON NEWS

[Should the IRS File Your Income Tax Return?](#)

April 18, 2022, was a significant day for over 160 million Americans who filed a 2021 federal income tax return. Collectively, taxpayers spent approximately 2 billion hours and over \$30 billion in the process of preparing these tax returns.

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Thank you for your interest in planned giving. To access any of our resources, please go to our [website](#).

FREE ESTATE PLANNING GUIDE

It's never too late to plan for the people and causes you care about. Our easy-to-use estate planning guide can help you gather the information you need before meeting with your attorney.



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PLANNED GIVING CALCULATORS

Use our online calculator to view the tax and income benefits of making a gift to support our cause. This can help you determine the best plan to meet your needs and goals.



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