

# What is planned giving?

Planned giving provides a future gift to CSF through your financial and estate plans. CSF welcomes gifts made through different planned giving arrangements.

## These agreements can:

- Provide for you or your loved ones
- Entitle you to charitable income and/or gift or estate tax deductions
- Enable you to leave a legacy to CSF

## Types of planned giving

- 1 Bequest:** Leave a gift to College Success Foundation in your will or estate plans.
- 2 Retirement accounts and life insurance:** Name College Success Foundation as the recipient (beneficiary) of retirement account payments or life insurance payments.
- 3 Charitable IRA rollover:** Transfer funds directly from an IRA to College Success Foundation if you are over age 70½.
- 4 Charitable gift annuity:** Establish a fund that pays you and/or someone you choose a fixed amount for life. After your lifetime(s) the remainder will support College Success Foundation.
- 5 Other:** There are alternative ways for you to support CSF through estate and planned giving.

# 1 Bequests

An easy and impactful way for you to support CSF is to make a bequest in your will or living trust. Making a gift by bequest allows you to continue using the property you will leave to charity during your life while leaving a lasting legacy.

## Bequest benefits

A bequest is generally a revocable gift, which means it can be changed or modified at any time. You can choose to designate how a bequest will be used so you have the peace-of-mind knowing your gift will be used as you intended.

Bequests are exempt from federal estate taxes. If you have a taxable estate, the estate tax charitable deduction may offset or eliminate estate taxes, resulting in a larger inheritance for your heirs.

## Types of bequests

There are a number of ways you can make a bequest.

**Specific bequest:** involves making a gift of a specific asset such as real estate, a car, other property or a gift for a specific dollar amount. For example, you may wish to leave your home or \$10,000 to CSF.

**Percentage bequest:** involves leaving a specific percentage of your overall estate to charity. For example, you may wish to leave 10 percent of your estate to CSF.

**Residual bequest:** is made from the balance of an estate after the will or trust has given away each of the specific bequests. A common residual bequest involves leaving a percentage of the residue of the estate to charity. For example, you may wish to leave 30 percent of the residue of your estate to CSF.

## Bequest language

In order to make a bequest, you should speak with your attorney. Or for additional assistance, **please reach us by calling 425-416-5854 (Washington state) or 202-207-1800 (District of Columbia).**

On the right you'll find some basic language to help you and your attorney. The address and Federal Tax ID # in the language is specific to Washington state. **For information specific to the District of Columbia, please email us: [donors@collegesuccessfoundation.org](mailto:donors@collegesuccessfoundation.org)**

## Specific bequest

**If you are considering making an outright bequest to CSF:**

### *Bequest of a specific dollar amount*

I hereby give, devise and bequeath (DOLLAR AMOUNT) and No/100 dollars (\$DOLLARS) to College Success Foundation, located at 15500 SE 30th Place, Suite 200, Bellevue, WA 98007, Federal Tax ID # 91-2036088, for CSF's general use and purpose.

### *Bequest of specific personal property*

I hereby give, devise and bequeath (DESCRIPTION OF PROPERTY) to College Success Foundation, located at 15500 SE 30th Place, Suite 200, Bellevue, WA 98007, Federal Tax ID # 91-2036088, for CSF's general use and purpose.

### *Bequest of specific real estate*

I hereby give, devise and bequeath all of the right, title and interest in and to the real estate located at (ADDRESS OR DESCRIPTION OF PROPERTY) to College Success Foundation, located at 15500 SE 30th Place, Suite 200, Bellevue, WA 98007, Federal Tax ID # 91-2036088, for CSF's general use and purpose.

## Percentage bequest

**If you are considering making a bequest of a percentage of your estate to CSF:**

I hereby give, devise and bequeath \_\_\_\_ percent ( \_\_\_\_%) of my total estate, determined as of the date of my death, to College Success Foundation, located at 15500 SE 30th Place, Suite 200, Bellevue, WA 98007, Federal Tax ID # 91-2036088, for CSF's general use and purpose.

## Residual bequest

**If you are considering leaving the balance of your estate to CSF:**

I hereby give, devise and bequeath to College Success Foundation, located at 15500 SE 30th Place, Suite 200, Bellevue, WA 98007, Federal Tax ID # 91-2036088, ALL OR A PERCENTAGE of the rest, residue and remainder of my estate to be used for the org's general use and purpose.

## 2 Retirement accounts and life insurance

Naming CSF as a beneficiary on your retirement account or life insurance policy is a simple and powerful way to support the lifesaving work of our organization without changing your will or living trust. Beneficiary designation gifts pass directly to CSF without going through a lengthy probate process.

### Retirement accounts

You can name CSF as a beneficiary of all or a specified percentage of your IRA, 401(k), 403(b), or other retirement plan.

Individuals who inherit retirement plan assets are usually required to pay income tax on them, so these are often considered among the best assets to leave to charity.

It is easy to help CSF through this arrangement. Simply ask your retirement plan administrator or financial institution for a change of beneficiary form.

#### For Washington state, please list us as:

**Legal Name:**

College Success Foundation

**Address:**

15500 SE 30th Place, Suite 200, Bellevue, WA 98007

Federal Tax ID # 91-2036088

#### For the District of Columbia, please list us as:

**Legal Name:**

College Success Foundation

**Address:**

1220 12th Street SE, Suite 260, Washington, DC 20003

Federal Tax ID # 20-5561911

### Life insurance

You can easily make a gift using an asset that you and your family no longer need. This way, you receive an income tax deduction for the donation of a paid-up life insurance policy and estate tax savings after your passing.

**To make the most of your life insurance contract, consider if you still really need it.**

- Are your children doing well in life?
- Do you have other assets that will provide for partners and loved ones?
- Have you been more financially successful than you anticipated?
- Have your financial priorities changed and you now wish to do more for CSF?

**If you answered "Yes" to any of these questions, it's time to review your beneficiary designation forms.**

- Contact your insurance company to complete or update your beneficiary designations or POD (Pay on Death) form.
- Designate CSF to receive all or a percentage of your life insurance policy proceeds.
- You may also transfer ownership of a paid-up life insurance policy to CSF.

**To discuss these opportunities, call us at**

**425-416-5854 (Washington state)**

**or 202-207-1800 (District of Columbia)**

**or email us: [donors@collegesuccessfoundation.org](mailto:donors@collegesuccessfoundation.org)**

## 3 Charitable IRA rollover

A charitable IRA rollover is a gift option that enables donors age 70½ or older to transfer up to \$100,000 directly from the donor's IRA (or IRAs) to a qualified charity each year. The donor does not recognize the transfer as taxable income on his or her tax return. By the same token, this transfer may not be claimed as a charitable income tax deduction.

### Benefits

**When you make a gift through a charitable IRA rollover, you can:**

- Count the amount of your rollover toward your required minimum distribution (RMD) for the year.
- Avoid additional taxable income, which may allow you to avoid taxation at a higher tax bracket.
- Satisfy multi-year pledges to CSF.
- Create or add to a permanent endowment in your name or in memory of a loved one.

### Factors to consider

- The charitable IRA rollover is available only for gifts from a traditional IRA and not from any other type of retirement plan (401(k), 403(b), 457, Keogh, ESOP, etc.).
- The rollover is allowed only for outright gifts to a qualified public charity like CSF for which the donor receives no benefits.
- You must be at least 70 years of age on the date of the gift.
- You can give up to \$100,000 each year from your IRA(s).
- A couple with separate IRAs can donate up to \$100,000 each from their respective IRAs.
- There is no federal income realized and no income tax deduction for the donor (unless made from documented after-tax contributions to the IRA).
- The gift should be transferred from the IRA directly to the charity.

**Please check with your financial advisor to determine how a charitable IRA rollover gift will impact you.**

## 4 Charitable gift annuity

When you use cash or stock to establish a charitable gift annuity at CSF, you'll receive secure, fixed payments for life for you and/or someone you choose. You'll also receive tax benefits. After your lifetime(s), the remaining balance will help bring lasting change to students in need.

In exchange for an outright gift, CSF agrees by contract to pay a fixed amount each year to you and/or another beneficiary for life.

While extremely beneficial, this planned giving option is nuanced.

**To discuss these opportunities, call us at 425-416-5854 (Washington state) or 202-207-1800 (District of Columbia) or email us: [donors@collegesuccessfoundation.org](mailto:donors@collegesuccessfoundation.org)**

## 5 Other

Other ways for you to support CSF through estate and planned giving include:

### Charitable remainder unitrusts

You establish a trust from which you and/or other beneficiaries receive variable annual payments for life and/or a term of years. At the end of the term, the remainder of the trust assets go to CSF.

### Charitable remainder annuity trusts

You establish a trust from which you and/or other beneficiaries receive annual payments of a fixed dollar amount for life and/or a term of years, after which the remainder of the trust assets pass to CSF.

### Pooled income funds

Your gift goes into an investment pool that functions like a mutual fund. Investment returns are paid to you and/or other beneficiaries for life, after which your gift is withdrawn and used to support CSF.