



Your Legacy Can Bring Hope to People Impacted by Vision Loss Strategies for Legacy Giving – Center for the Visually Impaired

BEQUESTS. By naming CVI as a beneficiary of your estate, you are investing in CVI's mission to empower people impacted by vision loss to live with independence and dignity. When you make a bequest to CVI, you continue to control your assets during your lifetime so you can be sure your current needs are met. You can modify your bequest if your circumstances change.

A well-designed plan can result in lower estate taxes, allowing you to leave more for loved ones. If you have already included CVI in your estate plans, please let us know. We want to thank you and welcome you into the *Mary Ann and Dick Cook Legacy Society*. Sharing your plans does not obligate you or your estate in any way; it simply helps us understand your intentions and make sure your gift is directed and used as you intend.

RETIREMENT PLAN BENEFICIARY. Naming CVI as a beneficiary of your IRA or other qualified retirement plan is a tax-effective way to support CVI services with a future gift. At your death the assets held in your retirement plan may be subject to both estate and income taxes, reducing the value received by your heirs. Because of CVI's tax-exempt status, these gifts avoid both potential taxes.

The process of naming CVI a beneficiary of your retirement plan is simple. Contact your plan administrator and complete a beneficiary designation form, including a spousal waiver if needed. In some cases, you may be able to complete the form online. This quick change is an easy way for you to make a meaningful impact.

IRA CHARITABLE ROLLOVER. The IRA charitable rollover is a simple, tax-effective way to support CVI. If you are 70½ or older, you can give up to \$100,000 each year directly from your IRA to charities such as CVI. The transfer generates neither taxable income nor a tax deduction, so you still benefit even if you do not itemize your tax deductions. Your IRA charitable rollover gift can satisfy all or part of your required minimum distribution for the year. The transfer may be made in addition to any other charitable giving you have planned. To initiate a gift, instruct your IRA administrator to transfer funds directly to CVI.

LIFE INSURANCE. Name CVI a beneficiary of a life insurance policy you no longer need by simply updating the designation form with your policy holder. You can designate CVI as primary beneficiary to receive a percentage or fixed amount of the policy's death benefit proceeds or make CVI a contingent beneficiary so that we will receive the balance of your policy proceeds if your primary beneficiary doesn't survive you.

You may also choose to name CVI as the owner and beneficiary of an existing policy. As you continue to pay the premiums, each payment is tax deductible as a charitable gift when you itemize. Another option is to make an outright gift with a new policy naming CVI as owner and beneficiary. This may be attractive if you are younger as the premiums can be lower. Your premium payments will qualify as charitable gifts when you itemize.

This information is not intended as legal or tax advice.

Please discuss planned gift options with your financial or tax advisor.

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