

GIVING THROUGH YOUR ESTATE: BENEFICIARY DESIGNATIONS

Including New Morning Youth & Family Services on a beneficiary designation form is an easy and quick way to support the runaway, homeless and in-crisis youth in our county. Some assets permit you to name an ultimate beneficiary by simply completing a form.

Please name New Morning on your beneficiary designation form as *“New Morning youth & Family Services.”*

New Morning Youth & Family Services is the entity to which we ask that all donations be made. It exclusively supports our shelter and therapy services. The tax identification number for New Morning is 94-2159659.

IRAs and Other Qualified Retirement Plan Designations:

You can designate New Morning Youth & Family Services as ultimate beneficiary of a retirement account such as an IRA or 401(k). To do so, you simply complete a beneficiary designation form and return it to the plan’s custodian. Typically, there are additional tax benefits available when donating this type of asset. For example, much of the value of an IRA you bequeath to your heirs could be eaten up by taxes. Naming the New Morning as beneficiary of a qualified retirement plan may avoid income and estate taxes that otherwise might be due.

Life Insurance Beneficiary Designations:

New Morning Youth & Family Services can be named a beneficiary of an existing life insurance policy if your family no longer needs the insurance benefits. You would simply complete and return to the insurance company a form designating the Hospital as recipient of all or a portion of the ultimate benefit associated with the policy. Life insurance can represent a significant gift to New Morning at a relatively low cost to you.

Payable on Death (POD) and Transfer on Death (TOD) Accounts:

A POD or TOD account allows for the money remaining in the account, when the account owner passes, to go directly to the beneficiaries named. POD/TOD designations can be created for most bank and investment accounts and for certificates of deposit and U.S. savings bonds.

To create a POD/TOD account, you simply complete a form instructing your bank or investment account administrator to pay to your favorite charity all or a portion of what remains in your account at the end of your lifetime.

Donor-Advised Fund Designations:

You are generally able to recommend in advance (on a form provided by the account manager) that at the end of your lifetime a lump-sum grant be made from your donor-advised fund account to charity. Check your donor-advised fund’s policies and guidelines to confirm the steps necessary to make this gift.

Note: As you consider any charitable gift plan, please consult with your tax or financial advisor to determine the tax/financial implications for you and your family. New Morning Youth & Family Services does not provide legal or tax advice. This communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of avoiding tax-related penalties.