
Planned Giving To VOR

Several of our members have shown interest in making charitable contributions to VOR. Here is a short overview of some of the most popular forms of planned giving. As always, we recommend that you **contact your tax professional or account administrators** to determine which type of contribution is right for you, and to ensure that your donation follows the protocols established by the IRS and the organization that administers your IRA, insurance, or other assets.

Make a Charitable Distribution from your IRA

You can make a qualified charitable distribution (QCD) from your IRA and make an immediate impact. Here's how:

- You must be 70½ or older.
- Your gift must be transferred directly from your IRA account to VOR.
- Your gift is a transfer of funds from your IRA to VOR, so while you do not receive a charitable deduction, it does not create taxable income for you.
- You may transfer up to a total of \$100,000 per year (individual) or \$200,000 (married couple).
- If you are required to take a Required Minimum Distribution (RMD) from your IRA, your gift can count towards it, but your gift is not limited to your RMD. If you are using a checkbook issued by your IRA administrator to make your gift, please send your gift as early as possible to ensure that it qualifies for a distribution in the current year.

Due to recent changes in the laws governing retirement plans, please seek advice from your financial advisor regarding the tax implications of your gift, particularly if you plan to continue to contribute to your IRA after age 70 ½. Your gift may not qualify for these tax benefits.

Add VOR as one of the Beneficiaries of your Retirement Plan

Naming VOR as a beneficiary of your retirement account can be an attractive option for creating your enduring legacy and reducing income and possibly estate taxes for your loved ones. Because retirement plans are taxed differently than most assets, they may become a tax liability.

Income taxes to your beneficiaries on retirement assets can be as high as 37%. This means, for example, that a \$100,000 IRA will be worth only \$63,000 when it gets to your loved ones.

Naming VOR as a beneficiary of your retirement assets generates no income taxes. VOR is tax exempt and eligible to receive the full amount, bypassing any income taxes. This means, for example, that a \$100,000 IRA given to VOR will be worth the full \$100,000.

Making Gifts of Securities

You may contribute stocks, bonds, and mutual funds that have grown in value. Potential benefits include:

- You may receive a charitable income tax deduction for the full market value of the securities (up to a maximum percentage of your adjusted gross income as dictated by tax law).
- You could avoid paying the capital gains tax on any increase in the value of the stock you give.

Making a Legacy Contribution through your Life Insurance Policy

If you have a life insurance policy that has outlasted its original purpose, you can use it (or a percentage of it) to reduce your taxes while helping people with I/DD and their families. Here's how:

- Request a beneficiary designation form from your life insurance company and make VOR a full, partial, or contingent beneficiary.
- Sign over a fully paid policy. You will be allowed a tax deduction for your generous gift.

If you are interested in any of these plans for supporting VOR, please contact Hugo Dwyer at hdwyer@vor.net or 646-387-2267

We are deeply grateful for your gift, and for your ongoing support of our mission and our families.