

“The deep rewards of giving go to those who give out of a concern for others, and take pains to see that their giving is wisely done...”

F. Emerson Andrews
(1902-1978)
American author



PLANNED GIVING WITH THE UNIVERSITY OF IOWA FOUNDATION GIFTS OF TIAA-CREF DEATH BENEFITS

A SIMPLE AND TAX-EFFECTIVE GIFT

For many people, the assets in their retirement plan provide a foundation for a financially secure future. To preserve your retirement assets after your lifetime, consider the benefits of using them in a completely different way. Making the University of Iowa Foundation a beneficiary of your retirement plan assets can be a meaningful way to support students and faculty at the University of Iowa while providing for your heirs with other tax-advantaged assets.

HOW IT WORKS

Naming the UI Foundation as a beneficiary of a retirement account may be good tax planning. This is because retirement accounts are normally subject to income tax when distributed to individuals – even when that individual is a spouse! Depending on the recipient’s federal and state tax brackets, as much as 50 percent of the distributions can be lost to taxes. In some cases, the assets are also subject to federal estate tax, meaning that the combined marginal rate could rise to 65 percent or even higher on large, taxable estates. Many of these taxes can be avoided through a carefully planned, charitable gift. This is because these same assets, when left to a qualified charity like the UI Foundation, pass completely tax-free. This means that 100 percent of the distribution goes to support the purpose(s) you choose at the UI, and both income taxes and estate taxes are wholly avoided.

The simplest way to leave all or a portion of a retirement account to the University of Iowa Foundation after your lifetime is to list the UI Foundation on the beneficiary designation form provided by your plan administrator.

DID YOU KNOW?

If your children are the beneficiaries of your TIAA-CREF account, federal income taxes alone may erode up to 39.6 percent of the amount they receive.

NEXT STEPS

- Contact TIAA-CREF at (800) 842-2252 to request a beneficiary designation form or visit the beneficiary designation form webpage at: <https://www.tiaa.org/public/support/forms/beneficiaries>
- Complete the beneficiary designation form and use our full legal name and taxpayer identification number:
 - The State University of Iowa Foundation
 - 42-0796760
- Contact the University of Iowa Foundation and tell us where to direct your gift.
- If you completed a printed beneficiary form be sure to mail the completed form to the address indicated on the form. Also, please send us a copy of the completed form or a copy of the online confirmation at:

Department of Planned Giving
The University of Iowa Foundation
P.O. Box 4550
Iowa City, IA 52244-4550

For more information, please visit www.uifoundation.planningyourlegacy.org, or contact:

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