

The Granville Community Foundation

Gifts Through Your Retirement Plan

One of the simplest and most “tax-wise” ways to make a gift to The Granville Community Foundation is through your IRA, 401(k), 403(b) or other retirement plan. Because retirement plan distributions may be subject to both income and estate taxes, a gift of some of all of these assets may be one of the lowest cost ways available to provide critical support for The Granville Foundation and its mission.

How to provide for The Granville Community Foundation in your plan

- **Primary Beneficiary:** You can name The Foundation as the primary beneficiary of a stated percentage or the entire amount of your retirement plan assets.
- **Contingent Designation:** You can also name The Foundation as a contingent beneficiary of all or a portion of your retirement plan. For example, you could name family members or friends as the primary beneficiaries and then name The Foundation as a contingent beneficiary to receive assets if the named individuals do not survive you.

How to name The Granville Community Foundation in your plan

Your retirement plan administrator can provide you with a Designation of Beneficiary form. This form (not your Will) directs where your plan assets will go after your lifetime. Therefore, it is important to ensure that you update it to reflect your current wishes.

To name The Foundation, please use the following language:

The Granville Community Foundation, a nonprofit organization, organized and existing under the laws of the State of Ohio, with current principal business address of PO Box 321, Granville, Ohio 43023-0321. Taxpayer ID Number 23-7241045.

Tax-wise benefits to discuss with your advisor

By designating The Foundation a beneficiary of retirement plan assets, you can avoid income and estate taxes that might otherwise apply. You may wish to discuss this with your advisor whether it would be advantageous to name The Foundation as a beneficiary of your retirement plan and to leave other less heavily taxed assets to family members and friends.

Use of the gift

At The Granville Community Foundation, all unrestricted charitable gifts are used strategically to support top priorities. If you have a more specific purpose in mind, please contact us to ensure that we can meet your wishes. Whether you choose to restrict your gift or not, your support will help sustain The Foundation for future generations of Granville residents.

Because of the complexity of estate planning, it is important that you confer with your advisors on the best way to meet your long-term goals.

Some people name The Foundation in their retirement plan and never let us acknowledge their invaluable support. If you include The Foundation, we hope you will share this with us. We feel strongly about expressing our gratitude to those supporters who have remembered The Foundation in such a generous way.

We would be happy to answer any questions you may have about this material. If you are interested in exploring this option further, please contact us at granvillefoundation.org.