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# WHAT WILL YOU DO WITH YOUR UNSPENT RETIREMENT SAVINGS?



## LET US HELP YOU PLAN FOR THE FUTURE

Our goal is to help you in your planning. If you have not yet created a will or trust or need to make an update to your plan, we have a powerful wills planning tool available on our website.

(other than your surviving spouse) is that the majority of your savings will be taxed. First, your estate will pay tax on the asset and then your family members will pay tax at their ordinary income rate resulting in very little of your remaining money actually going to your family.

The better solution is to give your family the assets that step-up in basis at death such as stock and real estate. Unlike your retirement assets, these assets may be received and sold by your family without paying any tax. If you are looking for ways to save on estate tax, your retirement assets actually make a better gift to charity. This is because a charitable organization like ours can receive the entire asset tax-free and make use of it to further our mission.

## WHAT TO DO WITH UNSPENT RETIREMENT SAVINGS

We all want security for the future, which is why we are told to plan for retirement. Most of us hold retirement savings in assets such as IRAs, 401(k)s, 403(b)s and pensions. If you are like many people, you've held these assets for a long time and have seen them grow.

Because of the way these funds are distributed, you likely will not use all of your retirement money during your lifetime. So, the question for many individuals is, "What will I do with my unspent retirement savings?"

If you are like most people, you will designate family members as beneficiaries of your retirement accounts. The problem with doing this is that most of your savings will never go to your loved ones. The goal of this brochure is to give you some tax efficient ways to help you, your family and your favorite charitable causes.

## RETIREMENT ASSETS FOR LIFE INCOME

You can make a gift to our organization after your passing *and* care for your loved ones by creating a testamentary charitable remainder unitrust funded with your retirement assets. You can actually put this plan into motion now by creating the trust and making the trustee the beneficiary of your retirement funds. At your death, the trust will be funded and begin paying income to your loved ones. Your estate will benefit from an estate tax charitable deduction and you will rest easy knowing that your family and charity are well cared for.

## BEQUEST OF RETIREMENT ASSETS

Perhaps the easiest way to make a gift of your retirement assets through your estate is with a bequest. Your attorney can help you include language in your will or trust directing that a gift be made to us. The benefit is twofold. Your estate will receive a charitable deduction to help offset estate taxes and you will be happy knowing your gift will enable us to continue our work into the future.

## THE PROBLEM WITH GIVING YOUR RETIREMENT TO FAMILY

While most people would like to care for family members after they are gone, the problem with giving your unspent retirement savings to your family