

BEQUEST OF RETIREMENT ASSETS



PROTECTING THE VALUE YOU PASS ON:

A gift of retirement assets may be worth significantly more if you donate it to First Presbyterian Concord than if you pass it to your heirs. Consider leaving your loved ones less heavily taxed assets and donating your retirement assets to First Presbyterian Concord providing meaningful support for our mission.

When passed to your heirs, qualified retirement assets are subject to federal and, if applicable, state income taxes. An additional tax is levied for taxable estates. By choosing to leave this gift to First Presbyterian Concord, the full un-taxed value goes toward our mission.

THE MANY BENEFITS

A Tax-Efficient Planned Gift: Qualified retirement accounts are subject to income tax when received by your heirs, so they may owe income taxes on the balance of the retirement account. For estates subject to estate tax, federal estate tax can erode the value even further. As a non-profit organization, First Presbyterian Concord does not pay any federal income or estate tax on the distribution. The full value is converted into our work.

Higher value assets to heirs: Pass along to your heirs a wide range of other assets that are not subject to income tax.

Simple set-up: a simple form is all you need. While no attorney needs to be involved, it is practical to touch base with your professional advisors for their counsel. During your lifetime, you continue to use and receive distributions from your retirement accounts.

Flexibility: If your circumstances change, you may easily change the beneficiary designations at any time.

STEPS TO GIFT AN IRA, 401K, 403B:

1. Consult with your professional advisers to make sure this gift fits your charitable and estate plan.
2. Request and complete a beneficiary designation form from your administrator. When listing First Presbyterian Concord as beneficiary of an retirement account, please use the following address to ensure your request is honored: 70 Union St., N, Concord, NC 28025

Contact us to talk more specifically about options and benefits. Thank you for considering this gift! The gift descriptions are for informational purposes and not legal or tax advice. To ensure that this gift fits your particular circumstances and planning, please consult your professional advisers.