



## Gifts that cost you nothing but will make a huge impact

### Charitable Bequests

People's most common legacy gift to support LIFRC is a gift in their will or living trust, also known as a charitable bequest. There's no need to write a check now and your assets remain entirely under your control during your lifetime. To make a charitable bequest, consider adding language like this to your will or living trust:

"I give [ \_\_\_ percent of my estate, OR description of asset, OR \_\_\_\_\_ dollars] to LIFRC, a Washington nonprofit corporation, PO Box 732, Lopez Island, WA (Federal Tax ID #91-1919212.), for [its general use, OR for the following restricted purpose \_\_\_\_\_]."

If you wish to restrict your gift, please contact [barbara@lifrc.org](mailto:barbara@lifrc.org) to ensure LIFRC can fulfill your wishes.

### Some assets you no longer need can be easily given to LIFRC with a beneficiary designation!

#### Life Insurance

If you have a life insurance policy you bought years ago and no longer need, you can name LIFRC as a full, partial, or contingent beneficiary. You can also sign over a fully paid policy and receive a tax deduction for your gift.

#### IRA, 401K & Other Retirement Assets

As retirement plans are taxed differently than other assets, they can become a tax liability when inherited. Designating LIFRC as a beneficiary of these assets can reduce or eliminate this liability. You can include LIFRC on a beneficiary designation form to receive a specific percentage of your account or as a contingent beneficiary.

#### Bank & Brokerage Accounts

Assets like certificates of deposit, savings bonds, bank and brokerage accounts can become wonderful gifts! Simply name LIFRC as the pay-on-death (POD) or transfer-on-death (TOD) beneficiary.

#### Donor Advised Funds (DAF)

A beneficiary designation determines where the final distribution of a DAF goes. You can easily name LIFRC as the successor of your DAF account. Or if you'd prefer to leave a balance in your DAF to your children and grandchildren to carry on your philanthropy, simply designate a portion of the account value to LIFRC.

For more information or discuss your gift, please contact [barbara@lifrc.org](mailto:barbara@lifrc.org)