

Charitable Beneficiary Designation

Choosing community over taxes

Naming the Greater Milwaukee Foundation as a charitable beneficiary of your retirement plan is not only easy to do, it is also a way to make a significant and lasting gift to our community that may not be possible during your lifetime.

HOW IT WORKS

- You designate the Foundation as a full or partial beneficiary of your qualified retirement plan using a beneficiary form supplied by the policy underwriter or plan administrator.
- Upon your death, the benefit comes to the Foundation. We set up a special fund in your name, in the name of your family, or in honor of any person or organization you choose. Or, you may choose to have the assets contributed to an existing fund.
- We handle all the administrative details including issuing grants to nonprofits in the name of the fund you establish. If you prefer, grants can be made anonymously.
- Your gift—and all future earnings from your gift—will be a permanent source of community capital, helping to do good work forever.

DONOR STORY: A SAFE WAY TO MAKE A BIG IMPACT*

Kevin and Mary Goodman care deeply about their family and their community. So, they turned to their professional adviser for guidance in fulfilling their desires to ensure that their children are taken care of and to establish a charitable legacy for the community. When they learned that the value of their retirement assets could be reduced by up to 75 percent through income taxes and estate taxes if left to their children, they decided to designate those assets for charity. By naming the Foundation as a beneficiary of their retirement assets, the Goodmans would be assured that every dollar of their gift would go toward benefitting the community they love through the Goodman Family Fund, established through the Foundation. "It made sense to our family to handle our retirement assets in this manner. It is an easy and gratifying way to leave a legacy to our community," says Mary.



Ten Reasons People Choose to Give through the Greater Milwaukee Foundation

One We are a *local organization* with deep roots in the community and beyond.

Two Our community investment staff has *broad expertise* regarding community issues and needs.

Three We provide highly *personalized services* tailored to each individual's charitable and financial interests.

Four Our funds help people *invest in the causes* they care about most.

Five We accept a wide *variety of assets*, and can facilitate even the most complex forms of giving.

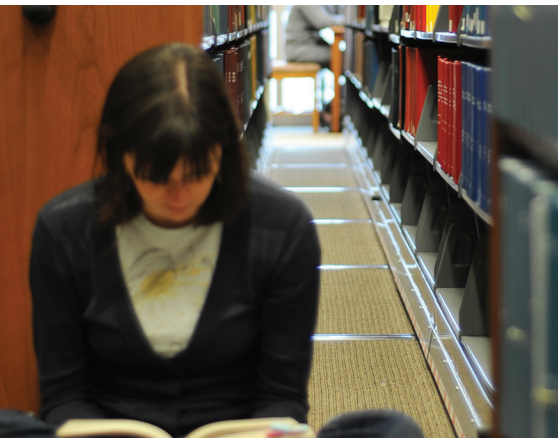
Six We partner with *professional advisers* to create highly effective approaches to charitable giving.

Seven We offer *maximum tax advantage* for most gifts under federal law.

Eight We *multiply the impact* of gift dollars by pooling them with other gifts and grants.

Nine We build *endowment funds* that benefit the community forever and help create personal legacies.

Ten We are a *community leader*, convening agencies and coordinating resources to create positive change.



MORE BENEFITS

If you are concerned with potentially high estate taxes, the charitable beneficiary designation is a good choice because the benefit payment is generally excluded from your estate for tax purposes. And, because you may change the beneficiary designation at any time, your decision is revocable.

One of the most tax-efficient ways to give back to your community is by designating the Foundation as a beneficiary of your retirement plan, whether it is a 401(k), 403(b), IRA, or other qualified retirement program. These assets could be taxed at rates as high as 75 percent upon your death. Estate taxes may be due in addition to the taxes your heirs may pay on the income in respect of the deceased. For these reasons, many advisers recommend retirement plan assets as the first to be designated for charitable purposes.

Although your retirement plan beneficiary form overrides your will, it is important that both documents are up to date and consistent.

** This story represents a composite illustration drawn from actual donor stories of many of the people who give through the Foundation.*

The Greater Milwaukee Foundation

provides a simple, powerful, and highly personal approach to giving. We offer a variety of giving tools to help people achieve their charitable goals. We welcome the opportunity to work with you and your adviser to fulfill your unique charitable objectives. For more information and ways to integrate charitable giving into your financial planning, contact the Philanthropic Services Department at 414-272-5805.



Confirmed in compliance with National Standards
for U.S. Community Foundations

The purpose of this publication is to provide general gift, estate and financial planning information. It is not legal, accounting or other professional advice. Charitable planning has tax and other financial implications, and the services of appropriate advisers should be obtained. Any figures cited in the examples and illustrations may vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states.