



## Gifts that benefit your loved ones

### Charitable lead trusts

Share trust income with a charity, such as LIFRC. You can fund a charitable lead trust by transferring cash or other assets to your trust. The trust will then make payments to LIFRC on a fixed schedule for a set amount of time, such as the life of one or more individuals. When the trust term ends, the remaining trust assets are transferred to non-charitable beneficiaries—typically, yourself or family members. Charitable lead trusts may reduce your taxes and may even reduce estate and gift taxes for your heirs.

### Retirement plan assets

Naming LIFRC as a beneficiary of your retirement account is an easy way reduce taxes for your loved ones and maximize your support to a good cause. If you leave your retirement plan to your family, they'll have to pay income tax. For instance, if you leave a \$300,000 retirement plan to your kids, they will have to pay an \$80,000 income tax. Whereas, LIFRC doesn't pay this tax so all \$300,000 will go to our essential work on Lopez Island.

To make a gift through your retirement assets, ask your plan administrator for a beneficiary designation form and designate LIFRC to receive a percentage of your account or as a contingent beneficiary.

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