

*Charitable*

# BENEFICIARY DESIGNATIONS



Faith Presbyterian Church  
56 Mountain Street  
Blue Ridge GA

Making a charitable gift of your financial accounts after your lifetime is as simple as completing a beneficiary form. This form dictates the beneficiary, so the asset is controlled outside of your Will. Here are financial accounts you can gift after your lifetime:

**Bank accounts:** a POD or *Payable On Death* designation transfers the bank account to the POD beneficiary. You may wish to consider designating St. Luke's as a POD beneficiary of a bank account that is not needed by heirs. This can continue our important ministries even after your lifetime.\*

**Investment or brokerage accounts:** a TOD or *Transfer On Death* designation directs your financial advisor or broker to move the designated investments to a new owner after your lifetime. We would be grateful if you considered us for such a generous gift.\*

**Qualified retirement plans:** IRA, 401(k) and 403(b) accounts may be worth significantly more if you donate them than if you pass them to a beneficiary other than a spouse. Roth IRAs may also be designated but do not have as significant tax savings as qualified retirement accounts\*.

**Life insurance policies:** if your existing insurance policy is no longer needed, you might simply change your designated primary beneficiary to be \_\_\_\_\_. If your loved ones still need the security of the policy, consider listing us as a contingent beneficiary.\*

*\* We suggest that you will consult your professional advisors on how this gift might fit into your overall plans and your eligibility for tax benefits.*

### **What next?**

Contact us to ask any questions or to learn more about the options and benefits.

#### **Contact**

Tel:

E-mail: