PLANNED GIFTS

Retirement Plans

Individuals Make Bequests of Retirement Plans to:

- Make a significant charitable bequest while continuing to take withdrawals during their lifetime.
- Avoid income and estate tax possibly levied on their retirement account.
- Give their most-taxed asset to Interfaith Ministries for Greater Houston (IM Houston) while leaving more favorably taxed property to heirs.

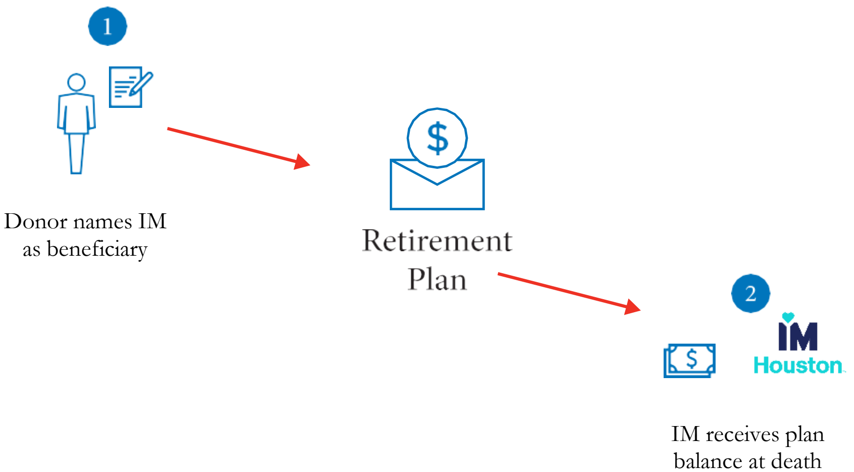
Qualified retirement plan benefits represent a major portion of the average person's estate. Due to special tax considerations that apply to such benefits, they make an excellent choice for funding a testamentary charitable gift.

How it Works:

During your lifetime, you designate IM Houston as beneficiary of your IRA, 401k, 403b, pension or other tax-deferred plan. This is done by simply completing a beneficiary designation form provided by your plan administrator.

IRA Charitable Rollover:

In 2015, legislation was enacted that allows an individual who is over the age of 70½ to transfer up to $100,000 during the year directly from an IRA to one or more charities. The amount transferred is not included in taxable income, and it counts towards the annual minimum required distribution from the IRA. If retirement funds are in a 401k, 403b or other plan, it is necessary to transfer them to an IRA before making the rollover gift.



For more information, contact mmagee@imgh.org **or 713-533-4924.**