

The Tax Trap on Your Retirement Plan

A simple way to avoid unnecessary taxes, provide for your loved ones, and make a very special charitable gift.



Just say “NO” to double taxes on your retirement plan.

Did you know that your retirement plan may be subject to double taxation if you pass it on to your heirs? Believe it or not, taxes can slice away as much as 60 percent before your loved ones see a penny. But if you think charitably, your heirs can actually come out ahead.

If you believe in the mission of Jefferson Center, consider making us the beneficiary of your retirement plan. Since we are a qualified nonprofit organization, the assets in your retirement plan come to us tax-free. Then you can use your will or living trust to pass other assets to your heirs that are not so heavily taxed, such as stocks, bonds and real estate.

How it works

- Contact your plan administrator for a copy of your beneficiary designation form.
- Name Jefferson Center as a beneficiary of your IRA, 401(k) or other qualified plan. Be sure to use the beneficiary designation form (not your will).
- Designate Jefferson Center to receive all or a portion of the balance in your plan.
- After your passing, the balance in your plan comes to Jefferson Center, and we use it to accomplish the mission you believe in.

A gift through your retirement plan could be right for you if...

- You want the flexibility of a gift that doesn't affect your current cash flow.
- You like the idea of legally avoiding as much tax as possible.
- You want the freedom to change your mind and amend your gift down the road.
- You believe in the mission of Jefferson Center and want to see it continue for generations to come

Taxes can slice away as much as 60 percent of your retirement assets before your loved ones see a penny!

Benefits

- You avoid double taxation on your retirement savings.
- You can continue to take withdrawals from your retirement plan during your lifetime.
- You simplify the administration of your estate for your heirs.
- You can always change the beneficiary designation if your family circumstances change down the road.
- You can make a significant contribution to support the mission of Jefferson Center that costs you nothing during your lifetime.

Interested?

First, contact your plan administrator and ask for the beneficiary designation form. Then talk with your legal or financial advisor to arrange your gift. Please feel free to contact us at any step along the way. We're here to help make things as smooth as possible for you.



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