

NAMING ICCOA AS A 401(k), 403(b), OR IRA BENEFICIARY

You've worked hard and planned for retirement. Now, with a little creativity, you can leverage your retirement assets to benefit you and your family, reduce federal taxes, and support the ICCOA far into the future.

How It Works

- Name ICCOA as a beneficiary of your IRA, 401(k), or other qualified retirement plan.
- Pass the balance of your retirement assets to the ICCOA by contacting your plan administrator.
- **Important!** Tell ICCOA about your gift. Your plan administrator is not obligated to notify us, so if you don't tell us, we may not know.
- **70 ½ or older? Make a "Tax-Free" Gift Through Your IRA**
 - Qualified Charitable Distribution (IRA Rollover)
 - Note: The SECURE Act increased the MRD (Minimum Required Distribution) age from 70½ to 73. The age for a Qualified Charitable Distribution (QCD), however, still remains at 70½.

Benefits

- Continue to take regular lifetime withdrawals.
- Maintain flexibility to change beneficiaries if your family's needs change during your lifetime.
- Your heirs avoid the potential double taxation on the assets left in your retirement account.

To name ICCOA as your qualified plan beneficiary:

- **Total Amount:** Give 100% (one hundred percent) to ICCOA.
- **Fractional Beneficiary:** Give ____% (percentage spelled out) to ICCOA.

GIFTS OF STOCK

By transferring assets, your gifts of stock and securities are valuable ways to contribute to our mission.

How It Works

- You transfer appreciated stocks, bonds, or mutual fund shares you have owned for more than one year to the ICCOA.
- The ICCOA sells your securities and uses the proceeds for our programs.

Benefits

- You receive an immediate income tax deduction for the fair market value of the securities on the date of transfer (even if you originally paid much less for them).
- You pay *no capital gains tax* on the transfer when the stock is sold.
- Giving appreciated stock can be more beneficial than giving cash. The "cost" of your gift is often less than the deduction you gain by making it.

ICCOA works with the following financial advisors that you can contact to arrange giving stock:

- Edward Jones Investments, 303 Credit Union Dr. Suite 3, Isanti, MN 55040, Arron Walburg, 612-216-4330
- Newton Financial Solutions LLC, 600 Main St. S, Suite 110, Cambridge, MN, Peter Newton, 763-552-8888

The gift planning information presented is not offered as legal or tax advice.

Contact Information



Isanti County
Commission on Aging
140 Buchanan ST N
Cambridge, MN 55008
Phone (763) 689-6555
Email:
sacs@midconetwork.com
Website:
www.cambridgesac.org



Card Play in Activity Room



Valentine Party

Isanti
County
Commission
on Aging

Planned Giving

HOW TO MAKE A PLANNED GIFT

Isanti County Commission on Aging (ICCOA) is a 501(c)(3) nonprofit organization (EIN/tax ID number: 41-1536740). Your gifts are fully tax-deductible to the extent allowable by law.

You can make a planned gift by:

- Naming ICCOA in your will or trust.
- Giving ICCOA an insurance gift.
- Declaring ICCOA as a beneficiary of your 401(k), 403(b), or IRA plan.
- Giving Stock.
- You can also make a gift directly to ICCOA:

Mail a check to Isanti County
Commission on Aging
140 Buchanan ST N
Cambridge, MN 55008

NAME ICCOA IN YOUR WILL OR TRUST

How It Works

- Include a gift to the ICCOA in your will or trust.
- Your bequest will support the overall mission of the ICCOA.
- Indicate that you would like a percentage of the balance remaining in your estate or trust or indicate a specific amount.
- Tell us about your gift so we may celebrate your generosity now.

Benefits

- Your assets remain in your control during your lifetime.
- You can modify your gift to address changing circumstances.
- You can direct your gift to a particular purpose (be sure to check with us to make sure your gift can be used as intended).

MISSION AND GOALS OF THE SENIOR CENTER

The mission of our organization is to provide seniors in Isanti County with resources in which topical information on senior issues, nutritional, recreational and minor medical needs are met for our senior population 55 and over. The goals are to ensure that seniors in different age brackets will remain active and engaged in their community, using the Senior Activity Center as a resource center and place to gather.

Here are some sample bequest languages for your will or trust.

To make an estate gift to ICCOA, ask your attorney to draft a statement in your will or trust that expresses your desire in one of the following ways:

1. **Give the Entire Residue of Your Estate**
Sample language: I give the rest, residue, and remainder of my estate, after the payment of all expenses, taxes, and debts, to ICCOA.
2. **Give a Fraction of Your Estate**
Sample language: I give ____ % (fraction spelled out) of the rest, residue, and remainder of my estate, after payment of all specified bequests, expenses, taxes, and debts, to ICCOA.
3. **Give a Specific Amount**
Sample language: I give \$ ____ (number spelled out) to ICCOA.
4. **Give a Contingent Amount**
Sample language: If none of the people I have identified above as beneficiaries of my estate survive me, I give the rest, residue, and remainder to ICCOA.



A Mother's Day Celebration

GIVE ICCOA AN INSURANCE GIFT

How It Works

- You can also name ICCOA as the beneficiary of the total or a fraction of your life insurance policy.
 - **Total Amount:** Name ICCOA, as the beneficiary of 100% (one hundred percent) of the proceeds of the policy.
 - **Fractional Amount:** Name ICCOA, as the beneficiary of ____ % (percentage spelled out) of the proceeds of the policy.
- If the policy is a paid-up policy and there are no loans, liens, or debts against it, consider giving it to ICCOA. After discussing your wishes with your legal and financial advisers.

Benefits

- **Control:** You maintain control over the policy during your lifetime and can change the beneficiaries at any time.
- **Flexibility:** You can designate ICCOA to receive some or all of the proceeds of any life insurance policy.
- **Simplicity:** Proceeds are not subject to probate and are distributed immediately to beneficiaries.
- **Estate tax reduction:** Gifts to ICCOA are not subject to estate tax.