

Retirement Plan Beneficiary Language

You may name Loudoun Education Foundation as a beneficiary of your IRA or other qualified retirement benefits. Donors should consult with their tax advisor regarding the tax benefits of such gifts.

Naming Loudoun Education Foundation as the beneficiary of a qualified retirement plan asset such as a 401(k), 403(b), IRA, Keogh or profit-sharing pension plan will accomplish a charitable goal while realizing significant tax savings. It can be costly to pass these assets on to heirs because of heavy tax consequences. By naming Loudoun Education Foundation as a beneficiary of a retirement plan, the donor maintains complete control over the asset while living, but at the donor's death the plan passes to Loudoun Education Foundation free of both estate and income taxes. Making a charitable gift from your retirement plan is easy and should not cost you any attorney fees. Simply request a change of beneficiary form from your plan administrator. When you are done, please return the form to your plan administrator and notify Loudoun Education Foundation. We can also assist you with the proper language for your beneficiary designation to Loudoun Education Foundation.