

GIFTS OF RETIREMENT ASSETS

CREATE A MEANINGFUL LEGACY THROUGH A TAX-SAVVY USE OF RETIREMENT ASSETS.

Retirement savings may be a large portion of your estate. However, these assets are also subject to income tax and possibly estate tax. Funding charitable gifts with retirement assets lets you minimize taxes and maximize philanthropic impact while leaving other, less taxed assets of your estate to loved ones.



From top:

The Fowler Museum at UCLA showcases global arts and cultures, including these objects from its Andean ceramics and textiles collections.

Aradhna Tripathi, assistant professor in Earth, planetary and space sciences and in atmospheric and oceanic sciences, reconstructs Earth's ancient climate record to discover the long-term effects of atmospheric carbon dioxide, a key contributor to global climate change.

IRA qualified charitable distribution (QCD)

- Starting at age 70 ½, you may make a gift of any amount, up to \$111,000 (\$222,000 for a couple with separate IRAs) from your IRA without paying the income tax.
- For donors who are required to take an annual distribution, this gift also satisfies the annual required minimum distribution (RMD) from retirement accounts.
- Funds should be transferred directly from your financial institution to The UCLA Foundation. *If you have personalized checks for your IRA account, please contact our office for specific information.*
- A QCD allows you to make an additional tax-free gift, even when you have maximized your charitable deductions for the year.
- Donors may not receive goods or services in exchange for this gift.

Use an IRA QCD to fund a life income gift

Donors age 70 ½ and older can make a one-time distribution of up to \$55,000 from an IRA to fund a charitable gift annuity and treat this as a qualified charitable distribution. *Special conditions and tax rules apply for this opportunity. Please contact our office for complete details.*

Make a gift from retirement assets

At age 59 ½ or older, when withdrawals no longer trigger a penalty, many donors choose to fund gifts to UCLA with retirement assets. Simply withdraw funds from your retirement account and report the withdrawals as income on your tax return. If you itemize your deductions, you are allowed a charitable deduction for amounts donated, up to 60% of your adjusted gross income (AGI) for gifts of cash.

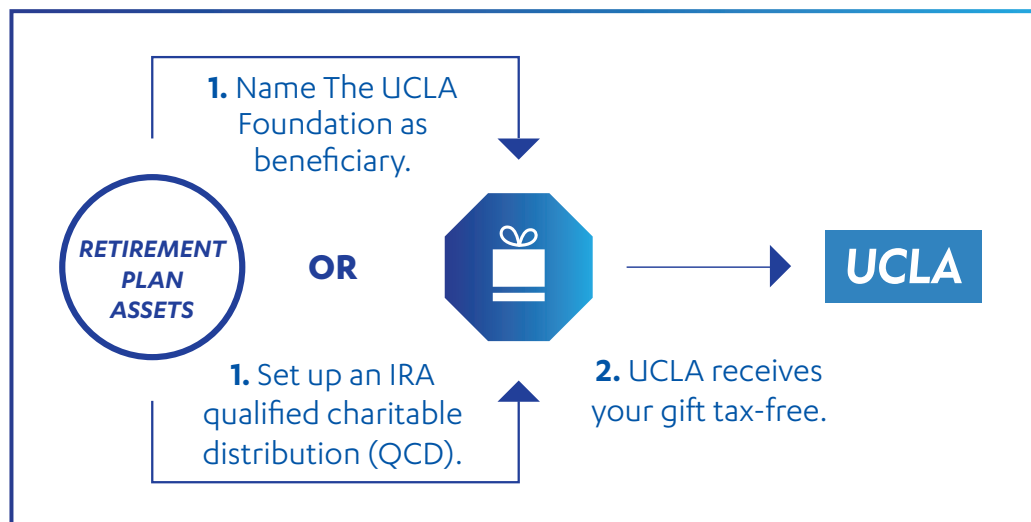
Gifts of retirement assets through your estate plans

Distributions from retirement plans can be subject to income and estate taxes and fees when left to an individual other than a spouse.

In contrast, when you designate The UCLA Foundation as a beneficiary of some or all of your retirement plans, 100% of the balance is received tax-free and available to support whichever area of the university you choose.

You can establish this type of gift by contacting your plan administrator to obtain a beneficiary designation form and naming The UCLA Foundation (tax ID # 95-2250801) as beneficiary.

UCLA's Office of Gift Planning can provide guidance for completing this process, including how to specify the exact use of your gift for the department or program of your choice.



UCLA's gift planning professionals are happy to provide you and your legal and financial advisors with personalized illustrations of the benefits that a gift of retirement assets offers. Any information in this publication is not intended as legal, accounting or financial advice. Please consult with your tax, legal and financial advisors to ascertain whether this or other gift plans are in keeping with your own tax and financial needs. Conversations with the university's gift planning team are always confidential and never imply obligation.

UCLA Office of Gift Planning

800-737-UCLA (8252) • giftplanning@support.ucla.edu • legacy.ucla.edu

The UCLA Foundation tax ID: 95-2250801