



BENEFICIARY DESIGNATION FACT SHEET

One of the most flexible, easy, and free ways you can make a difference for the animals is by designating the Fredericksburg SPCA as a beneficiary of your financial accounts. You can designate the Fredericksburg SPCA as a full, partial, or contingent beneficiary on accounts including:

- **Retirement, IRA, 401(k), or 403(b) accounts**
- **Brokerage accounts**
- **Money market, savings, checking, or other accounts**
- **CDs**
- **Life insurance policies**
- **Health savings accounts**
- **Donor advised funds**

Make a gift of your retirement assets from your IRA, 401(k), 403(b), pension, or other tax-deferred plan. If you're like many people, you probably will not use all your retirement assets during your lifetime. Why not allocate the remainder to charity giving and help save homeless pets? These gifts can include retirement accounts, such as a 401(k), 403(b), or IRA; health savings accounts; donor-advised funds; brokerage accounts; and other financial accounts, including CDs, money market, savings, and checking, that allow transfer on death (TOD) or payment on death (POD) designations.

Make a difference through your financial accounts. Your pensions, retirement plans, or other financial accounts can be a practical way to help homeless pets and can even save you at tax time. Typically, retirement plan balances are subject to both income and estate taxes. But because the Fredericksburg SPCA is a nonprofit organization, we won't pay income tax on the distribution, nor will the gift be subject to estate tax. Your retirement assets may be transferred to the Fredericksburg SPCA by completing a beneficiary designation form provided by your plan custodian.

Make a beneficiary designation. Check with your legal and financial advisers to ensure your plans benefit both the people and causes you care about in the most strategic way. You have a variety of options for giving to the animals. Through a simple beneficiary designation form, you can add the Fredericksburg SPCA as a beneficiary of any percent or amount you choose. Another approach is to name the Fredericksburg SPCA as secondary or contingent beneficiary in case someone you're providing for can't claim their portion. To name the Fredericksburg SPCA on your beneficiary designation form, please use the address on the other side of this page.

You can name the Fredericksburg SPCA as a primary life insurance beneficiary or as a contingent beneficiary should your other beneficiaries not survive you. When you name the Fredericksburg SPCA as owner of your life insurance policy, you may be eligible for tax savings. It also involves little effort or paperwork, comes with the financial advantage of continued ownership of your policy, and removes the asset from your potential gross taxable estate. You can change your mind and your beneficiaries at any time. If you continue to make premium payments on a policy after donating it to the Fredericksburg SPCA, those payments are tax deductible. Please note that the Fredericksburg SPCA is not able to make premium payments from its own funds. You might even consider a new life insurance policy. With payments that are low (and perhaps even automatic), you can create a gift capable of doing much greater good in the future. To make this gift, contact your insurance carrier and request a beneficiary form. There are two ways that you can make a gift of life insurance to the Fredericksburg SPCA:

- **You may name the Fredericksburg SPCA as a full, partial, or contingent beneficiary of any policy.** Don't forget employer-sponsored life insurance offered at no cost to you.
- **You may donate outright a life insurance policy that is no longer needed.** The Fredericksburg SPCA would have the option of either holding or surrendering the policy to receive the current cash value. You may donate a policy that is paid up or one with ongoing premium payments.

For example, Charlie bought a life insurance policy years ago that he now wants to donate to the Fredericksburg SPCA. Since he gave the policy to us, Charlie can claim an income tax charitable deduction. The total amount of the policy is removed from his estate, and we will use the gift to help homeless pets at our local shelter. Ask your insurance provider for more details, or consult your legal or financial adviser to help you decide which option is best for you.

Need more information to fill out your forms? We are here to help! Contact us at 540-898-1500 x 116 or email donations@fredspca.org

Our legal address:

Fredericksburg SPCA
10819 Courthouse Road
Fredericksburg, VA 22408

Phone: 540-898-1500

Tax ID number: 54-0648185

Tax status: Not-for-profit 501(c)(3) corporation

Relationship: Nonprofit organization

