

Christ Child Society, Inc., Milwaukee Chapter

Estate Planning

We have been asked how our members and supporters can include us in their estate planning. Following are three easy ways to include Christ Child Society, Inc., Milwaukee Chapter in your estate planning:

Bequest in Your Will or Revocable Trust

A very simple and direct way to benefit the Christ Child Society, Inc., Milwaukee Chapter at your death is to leave a bequest. A bequest is a sentence in either your will or trust stating the amount you'd like to leave and identifying us to receive that amount. For example:

I leave the sum of Ten Thousand Dollars (\$10,000) to the Christ Child Society, Inc., Milwaukee Chapter, Milwaukee, Wisconsin.

It is important that you direct the gift go to the **Milwaukee Chapter**, if you intend that the gift remain here in the Milwaukee area.

Name the Christ Child Society as a Beneficiary of Your Retirement Account

It is also relatively simple to name us as a beneficiary of all or a percentage of your retirement accounts (IRA, 401(k), etc.). The same rules for naming us in your will or trust discussed above apply when completing this beneficiary designation form. For example:

I give Ten Percent (10%) of this IRA to the Christ Child Society, Inc., Milwaukee Chapter, Milwaukee, Wisconsin.

Because the charity is tax-exempt, after your death it can withdraw the assets from the retirement account *without having to pay income taxes on the withdrawal*. Any individuals named as beneficiaries of a retirement account must pay income taxes on any distributions they receive from the retirement account. Therefore, often the best income tax result is to name a charity in a retirement account and your loved ones from other assets.

Qualified Charitable Distribution (QCD)

Individuals who are over 70½ may donate up to \$100,000 per year to charity directly from their IRA. This is known as a Qualified Charitable Distribution (QCD). This QCD will count towards any required minimum distribution (RMD) an account holder must take from his or her IRA. RMDs are taxable income. With a QCD you can benefit charity, fulfill your RMD requirement, and exclude that amount from your income. This can be a good strategy for those who do not need the distribution to cover living expenses and do not want to be taxed on their RMD.

The Christ Child Society remains dedicated to expressing our love of the Christ Child by service to all God's children. We are grateful for each and every gift received. Thank you for your consideration.



Federal EIN 39-6084257