

Your Legacy

Planned Giving Newsletter from Northeast Community College Foundation

Fall 2024

End of Year Coming Soon - Time to Review Your Estate Plan

October is National Estate Planning Awareness Month. If you don't have an estate plan, this is a good time to create one. And if you already have a plan in place, this is an opportunity to review and update that plan to meet your current situation.

A will and/or estate plan will help ensure your assets are transferred to the people you choose. It can minimize income, gift, and estate taxes. It can prevent unnecessary burdens on those you care about and help avoid legal disputes. An estate plan can also create a legacy gift that is not limited by your current wealth.

Planned gifts are typically larger than lifetime donations because they can come from a variety of traditional and non-traditional assets, including life insurance policies, retirement assets, equity, or real estate holdings. A legacy gift included in a will

or trust can be of much greater value and impact than gifts based on your standard income.

Your financial planner can help you write an estate plan or update your current plan. If you do not have a financial planner, please consider contacting a member of the Northeast Planned Giving Advisory Council. A list of members and contact information can be accessed by scanning the QR code in the bottom right corner.

For information on how to include Northeast Community College Foundation in your charitable giving plan, call 402-844-7240 or email foundation@northeast.edu.



Using Your Retirement Account for Charitable Giving



Your retirement account – whether a traditional or Roth IRA or 401K – helps ensure your financial security as you age. But have you also considered that it is a way to leave a legacy gift to a charity or organization you support?

Your gift can be as simple as a percentage of the balance of your retirement account at the time of your death. In that case, the charity you select is listed as a beneficiary just as your children or other heirs are listed.

If you are age 73 or older, you can designate all or part of your Required Minimum Distribution (RMD) go directly to the nonprofit of your choice. As long as the donation goes directly to the charity, and not to you first, your taxable income is not affected.

And, if you are age 70 ½ or older, you can donate up to \$105,000 of Qualified Charitable Distributions

(QCD) to operating charities tax-free. While withdrawals from traditional IRAs are taxable income, QCDs are not and can satisfy some or all of your annual RMD. QCDs can also be used whether you take the standard deduction or itemize deductions but note that you cannot claim a tax deduction for a QCD.

If you would like more information on how your retirement account can be used to leave a legacy gift, talk with your financial planner or contact a member of the Northeast Planned Giving Advisory Council by scanning the QR code in the bottom right corner.

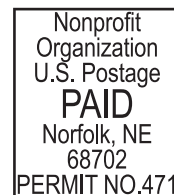
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NORTHEAST.EDU

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Northeast does not discriminate based upon any status protected by law or college policy. Please go to northeast.edu/nondiscrimination for details.

Founders Society Members

Northeast has established the Founders Society to celebrate and thank those individuals who share in the College's dedication to the success of students and the region it serves. The Founders Society is comprised of those individuals who have chosen to include Northeast in their estate plan with a deferred gift for the ultimate benefit of the College and its students.

Planned gifts include bequest in wills or living trusts; life income plans such as gift annuities, charitable trusts, and pooled income funds; and beneficiary designations of retirement plans, brokerage accounts, and life insurance policies.

Anonymous (5)	The late Mahlon B. Kohler
The late Nina M. Bahm	Daniel J. & Dr. Tracy Kruse
Kendra Barnes	Dave & Ann Lund
John & Diana Blaylock	Ed & Corinne Morris
The late LauraNel Carlisle	The late Norman W. Ochsner
Dr. Michael & Susan Chipps	Dirk & Jan Petersen
Vern D. & the late Lucille Fairchild	Mark S. & Beth Ann Pfeil
Scott & Angela Gray	Brian & Rose Ann Rogers
The late Leo Hegr	Jeff & Lori Scherer
Dr. Wade & Kristine Herley	Brian & Nicole Sedlacek
The late Robert L. & Joan A. Hodgson	John & Vickie Sehi
The late Jackson Q. James & the late Donna Mae James	Dr. G. Tom & M. Susan Surber
	Glenice & the late John C. Watson

Refer Northeast Community College Foundation in your will or estate plan as:

Northeast Community College Foundation, a nonprofit corporation, originated and existing under the laws of the State of Nebraska, with a principal business address of 801 East Benjamin Avenue, PO Box 469, Norfolk, Nebraska 68702-0469.

Northeast Community College Foundation is registered with the IRS Department of the Treasury (EIN: 51-0145185) and is exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1954.