

Benefits of Giving

Bill and Joan, ages 76 and 74, are retired, volunteer part time, and enjoy income from various sources, including required withdrawals from their IRA's each year. These withdrawals are included in their adjusted gross income (AGI), thereby increasing their taxes even though they make charitable gifts from these funds. This year, however, Bill and Joan have advised their IRA custodian to make gifts directly from their IRA to their favorite charitable organization. By doing so, their gifts are now tax free and do not reduce their tax savings as they have in the past.

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Ingrid, age 85, has been advised by her tax attorney that her estate will no longer be subject to federal estate tax. However, she is concerned that the combination of income and state inheritance taxes could devour a large portion of her IRA. She decides to make the maximum tax-free rollover from her IRA to her favorite charitable organization, assuring that a portion of her IRA funds will never be subject to income or estate taxation.

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Henry, age 80, lives happily on his savings, pension, and Social Security. When Henry makes withdrawals from his IRA, he is taxed on those funds, and the additional income increases the tax on his Social Security. By having his charitable gifts made directly from his IRA to the USS Midway Museum, he pays no taxes on the withdrawn funds, avoids reporting the amount withdrawn as income, and thereby eliminates any additional tax on his Social Security benefits.

Request Further Information

I have received your brochure on IRA Charitable Rollovers and:

- I would like to speak with someone who can provide me with additional IRA gifting information.
- I would like to receive information on other charitable tax-planning options.

Name: _____

Street: _____

City: _____

State/Zip: _____

Home Phone: _____

Work Phone: _____

E-mail: _____

(Please complete and return to the USS Midway Museum. All inquiries are treated with complete confidence.)

Jim Eckel, CFP

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Live the Adventure, Honor the Legend™

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IRA CHARITABLE ROLLOVERS



*A Special Gift Opportunity
Available Only Through 2011!*



Midway Legacy

The USS Midway Museum brings to life the history of the longest-serving U.S. Navy aircraft carrier of the 20th century. During its 47 year mission the USS Midway acted as an ambassador of goodwill, was involved with numerous humanitarian initiatives, and was an active defender of the United States and its allies.

The USS Midway Museum continues its mission today as an educational facility for thousands of school children, serves as a living tribute to the 225,000 officers and sailors who served aboard her, and is an unparalleled event location in downtown San Diego.

You can help us preserve this precious icon of U.S. naval history by making a planned gift to the museum. Working in conjunction with your professional advisor, the Planned Giving Department will ensure that your gift will be financially beneficial to you!

The USS Midway Museum is a 501 (c) 3 nonprofit charitable organization and does not receive any funding from the U.S. Navy.

Making a Difference with your IRA

Under the current law all IRA owners over the age of 70 1/2 are eligible to make gifts from their IRA's directly to the USS Midway Museum without reporting any taxable income to the IRS!

This tax advantage is only available throughout the 2011 tax year.

To make the gift, please contact your IRA custodian and request a direct transfer from your IRA account to the:

**USS Midway Museum
Development Department
910 N. Harbor Drive
San Diego, CA 92101
EIN - 33-0556416**

The IRA gift may be made as:

- A percentage of your IRA
- A specific dollar amount
- Your annual required minimum distribution amount
- A gift of less than \$100,000 in any one year

Charitable Giving through IRA's

For individuals over the age of 70 1/2, the IRS will permit you to roll over up to \$100,000 from your IRA directly to the USS Midway Museum and it is not included in your tax return. Charitable gifts made this way do not increase your taxable income and do not count toward limits on deductions.

Assets held in IRA's are subject to income tax when withdrawn during your lifetime and may also be subject to state and/or federal estate taxes upon your death. For this reason, designating a charitable organization, such as the Midway Museum as the beneficiary of your IRA – with cash, stocks, and other property going to your heirs – often makes better financial sense.

Please contact the Planned Giving Department for more information on charitable giving through your IRAs.

All legacy gifts will be permanently recognized on the USS Midway Museum Donor Wall inside the hanger bay.

BE PART OF:

*America's Living
Symbol of Freedom*