

## IRA AND RETIREMENT PLAN BENEFICIARIES

A retirement plan can be a tax-efficient and simple way of including the Museum in your estate plan. The best method is to name Joslyn Art Museum as a beneficiary on your plan's beneficiary designation form. The tax advantage stems from the fact that most retirement plans (other than Roth IRAs) are tax-deferred and therefore subject to income taxes - and possibly estate taxes - if left to a non-spouse beneficiary. Taxes can add up to as much as 35%. However, a charity that is named as the beneficiary does not pay income or estate taxes on the distribution. Therefore, the full value of what is distributed can be used to support the Museum.

### Benefits:

- Continue to take regular lifetime withdrawals
- Maintain flexibility to change beneficiaries if your family's needs change during your lifetime
- Avoid the potential double taxation your retirement savings would face if you designated these savings to your heirs

### Your Gift At Work

A gift may be designated as unrestricted and used at the Museum where most needed or you may designate your gift to one of the Museum's established endowment funds such as Art, Education, Conservation, Durham Center for Western Studies, Sculpture Garden or the Museum's General endowment fund. You may also leave a permanent legacy through a named fund that supports any of our endowment areas.

Let us know what you want to accomplish, or what your interests and passions are, and we will ensure your gift is focused in the area that means the most to you.

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To name Joslyn Art Museum as a beneficiary, you can obtain a beneficiary designation form from your retirement plan administrator. That form usually asks for the name of the beneficiary (Joslyn Art Museum), its address (2200 Dodge Street, Omaha, NE 68102), and a tax identification number (47-0384577).

*Note: Information provided is general and educational in nature. It is not intended to be, and should not be construed as legal or tax advice. Please consult with your advisor(s) to determine the ultimate deductibility of your donations.*