



## Four Easy Ways to Leave a Legacy Gift to Rush Homes

A letter or a phone call is often all it takes to include Rush Homes in your long-term planning. Your gift helps to ensure Rush Homes' work with people with disabilities, and removes assets from your taxable estate.

**A Codicil to your will:** Put Rush Homes in your will without rewriting your will. Let your attorney know what you would like to do. See reverse for sample bequest language.

**Designation of retirement plan balance:** To give without disturbing your will at all, leave part or all of the remaining balance of your plan to Rush Homes. Contact your plan's manager to make your chosen designation. See reverse for points to consider.

**POD Accounts:** Rush Homes can benefit from balances remaining in certain bank accounts. To make such a gift, complete a designation of beneficiary form at your bank.

**Life Insurance:** An old policy that remains in force but has outlived its usefulness to you can make a substantial gift to Rush Homes, and provide a current tax deduction. Your insurance agent can help you make Rush Homes both owner and beneficiary.

In addition, many people enjoy group term life coverage as an employment benefit. Making Rush Homes beneficiary of any such policy provides a potential gift very economically.

*Please let us know (preferably in writing) of whatever steps you take to include Rush Homes in your plans. Knowing about your gift in advance helps us work with you to assure good stewardship of your gift, and lets us say thank you! Thank you for considering a gift to Rush Homes.*

## Sample Bequest language:

### **For an unrestricted bequest:**

I give and bequeath to the Rush Lifetime Homes, Inc. (Rush Homes), a non-profit corporation duly existing under the laws of the State of Virginia and located at Lynchburg, Virginia, the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) (or percentage of estate) for the uses and benefit of Rush Homes, in the manner and for the purposes determined proper by the Directors/Trustees, in their discretion:

### **Codicil, for use with an existing will (with the advice of an attorney):**

I, \_\_\_\_\_, hereby amend my Last Will and Testament, executed on the \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_. I direct that all provisions of that Will not in conflict with the bequest made herein remain in effect but direct, in addition, that the Directors of the Rush Lifetime Homes, Inc. (Rush Homes, a non-profit corporation existing under the laws of the State of Virginia, and located at Lynchburg, Virginia, receive \_\_\_\_\_ percent of my estate, or the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) for the uses and benefit of Rush Homes, to be used by the Directors/Trustees in their discretion.

## Retirement Plans:

Designating part or all of your Plan balance to Rush Homes avoids income and estate taxes that can take two-thirds of any balance remaining at death.

1. In order to divide the remaining balance between Rush Homes and a family member, be sure to create a separate account within your plan for the share you wish to leave Rush Homes. The subaccount will preserve the individual's right to delay receipt, and taxation, of account distributions for as long as possible.
2. Leaving retirement account balances to a charity like Rush Homes avoids virtually all taxation of these funds. Next to that, the youngest of your individual beneficiaries are the most eligible recipients tax-wise, since the taxation of their distributions is spread over their long life expectancy.
3. Not all retirement plans allow account holders the maximum flexibility to choose beneficiary, create subaccounts, etc.; check with your plan's administrator to confirm your options.