Hamilton

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GIFTS OF RETIREMENT PLAN FUNDS

Leave a legacy through your retirement plan.

Qualified retirement plans may be the most tax-burdened assets you own. Taxes may consume up to 75% of the balance remaining in your IRA, 401(k), 403(b), Keogh, SEP, or other qualified plan for those in the highest tax brackets.

Retirement plan assets may be subject to BOTH income and estate tax when transferred to another individual by beneficiary designation. Careful planning may temporarily defer the payment of estate taxes on the transfer of retirement plan assets to a surviving spouse. However, the surviving spouse or other named beneficiaries must pay income taxes. Plus, when transferred to heirs, the retirement plan assets may be reduced by estate tax.

Working with your estate planning counsel, you may find it advantageous to leave other assets to family and your qualified retirement plan to Hamilton College.

HOW IT WORKS

Designate Hamilton College as the beneficiary of your qualified retirement plan, either online or via Beneficiary Designation Form for a purpose of your choice:

- name Hamilton College as the primary beneficiary of your plan (if single, or your spouse/partner is adequately provided for), or,
- name your spouse/partner the primary beneficiary and Hamilton College the contingent beneficiary of your retirement plan assets,
- leave other assets to heirs through your estate plan, and,
- Hamilton will receive 100% of the residual amount of your retirement plan assets and your heirs will receive their share of your estate without the burden of extra income taxes.

WHAT ARE THE BENEFITS?

Hamilton College receives 100% of the residual amount of your qualified retirement plan assets. Your heirs receive assets not subject to income taxes. The change can be made simply and with minimal legal expenses.