

# IRA Donations

Increase control and reduce taxes



Foxdale  
Village

*A Quaker-Directed Continuing Care Retirement Community*

*If you have a traditional IRA, you already know it can be a powerful vehicle for accumulating tax-deferred savings. But did you know that by donating it to Foxdale Village at your death, you can avoid paying substantial taxes that would be due?*

## How it works

Sharing your IRA with Foxdale Village has many advantages. For example, this type of donation increases the amount available to Foxdale Village and other beneficiaries of your estate. This type of gift allows your heirs to avoid estate and income tax. This can result in significant tax savings depending on the size of your estate and the amount of income to be reported on the final income tax return.

## What Foxdale receives

Donating a traditional IRA by naming Foxdale Village as beneficiary increases the amount of money you can give to support us.

## What you receive

The tax advantages of donating a traditional IRA to Foxdale Village often allow you to leave an even larger legacy for your heirs.

## How to donate an IRA

Donating a traditional IRA involves a few simple steps as follows:

- Make a charitable gift of your IRA to Foxdale Village. Our staff can walk you through this easy process.
- You may also want to purchase a life insurance policy to magnify the power of the IRA and diminish the effects of taxation. Donors over age 70 1/2 years of age are required to take a minimum distribution from the IRA each year, so a portion of that distribution can be used to pay premiums. The beneficiaries, through an irrevocable life insurance trust, are the owners of the policy.
- Upon death, benefits of the insurance policy are paid to the beneficiaries and the entire IRA balance goes to Foxdale Village tax-free.

## Interested?

To request an application, or learn more, please call Nate Ashton at 814-272- 2147, or send an email to [nashton@foxdalevillage.org](mailto:nashton@foxdalevillage.org)

We'll show you exactly how to quickly, simply, and easily designate Foxdale Village as a beneficiary of your IRA.

***Please note Foxdale Village recommends you consult with your legal counsel and financial advisors before updating your estate plans or organizing a planned gift.***