The Power of Beneficiary Designations

Your Invisible Estate Plan

The exciting news is that you can do more with your legacy than you may think is possible. But many individuals overlook assets that could have gone to a worthwhile cause or loved one.

While a will is critical to your overall planning, you likely have assets that pass outside of this important document.

Luckily, through the power of beneficiary designations, you can take control.

You can name beneficiaries for the following assets:

• 401(k) plans
• Individual retirement accounts (IRAs)
• Stock options
• Life insurance policies
• Pension or profit-sharing benefits
• Keogh plans
• Group life insurance
• Bank accounts with payable-on-death (POD) arrangements

HOW DO I DO IT?

These assets are easy to designate to the recipient of your choice. Contact your plan administrator for a change-of-beneficiary form (many even keep their forms online). The process can take just a few minutes.

It is possible to create a legacy that will endure. Beneficiary designations can help unlock a brighter future for the people and places near to your heart.

Important Tip:

Plan administrators have varying policies for notifying the surviving beneficiaries. Be sure your beneficiaries know about your gift so they can manage the process without undue stress. If you designate The Ohio State University Foundation as a recipient, we want to be sure your gift is used exactly as you intend. Please notify us so that we can thank you for your generosity.
The Benefits of Giving in Your Will

Hint: It’s Not About Taxes

You know a will is vital when it comes to distributing your assets to the people and causes you care about, but did you know that creating one has personal benefits? This is particularly apparent when you use it to give a gift to a cause you love, such as The Ohio State University Foundation.

Here is how including a gift in your will benefits you:

1. **It can lessen anxiety.** Thinking and planning ahead can make it less daunting to talk about what happens when you are gone. How? It gives you reassurance that the people and causes close to your heart will be taken care of after your lifetime.

2. **It can lend perspective.** Taking stock of what is important can help you focus on your goals and be more aware of how you want to impact the world.

3. **It sets an example.** Your gift can be an inspiration. Your story can have a ripple effect on your loved ones or others with whom you share it.

4. **It just feels good.** Giving makes you feel good. Really, it does. Research shows that the act of giving reduces stress-related activity in one area of the brain while increasing reward-related activity in another.

Of course, loved ones are the first people to consider when creating your will. Then, think about the nonprofits you want to support. Providing for future Buckeyes is an excellent way to demonstrate your values, help you gain a better understanding of what is important to you and set an example for others to follow.

You Are in Good Company

Providing for Ohio State in your will or other estate plan means you share a vision with other generous individuals who have joined our Neil Legacy Society. Use the reply card or contact us to let us know about your gift. It would be our honor to welcome you into this group of exceptional supporters.
Make an Airtight Estate Plan

Dot Your I’s and Cross Your T’s

Your estate plan takes care of practical matters, like directives for medical care. It also handles personal wishes, like providing for loved ones and supporting charitable organizations that express your most cherished values.

There is no denying it: a comprehensive estate plan is important. Here are a few tips to help ensure your plan is solid.

1. DESIGNATE BENEFICIARIES
Assets like retirement plan accounts or life insurance policies pass outside of your will—take care of them by designating beneficiaries. If you do not designate, the funds in these assets will go to your estate instead of being disbursed directly to loved ones or charities you wish to support. Beneficiary designation only takes a few minutes and can be done through your plan provider.

2. KEEP IT CURRENT
When something significant happens in your life—like the birth of a grandchild, or a move across state lines—ask yourself: Will this event influence my plan? By keeping your plan current, you will avoid accidentally leaving an inheritance for someone or something you no longer wish to support.

3. SHARE YOUR LEGACY
It might be tempting to keep your plan to yourself. Instead, share it with loved ones. Show them how your values have shaped your worldview and influenced the change you wish to make after your lifetime. If you’ve included a charitable organization like The Ohio State University Foundation in your plan, let us know. We want to say thank you and make sure your wishes are carried out as you intend.

Your legacy can evolve over time, just as you do. Take every opportunity to celebrate it, and make sure your plans match your wishes for the future.

GIFTS THAT PAY YOU

Whether you’re concerned about outliving your assets in retirement or supplementing your retirement income, you’re not alone. Many Buckeyes who feel the same way find that a life income plan is an attractive alternative. These plans can provide you with dependable payments—for life. They also provide attractive tax benefits and are excellent ways to create supplemental income for yourself in retirement, while still giving back to a place you love.

For those with larger estates, a charitable remainder trust (CRT) can provide reliable payments that are either fixed or variable, depending on the gift structure. CRTs are a useful tool to provide for yourself, while also leaving a legacy at Ohio State.

SIMPLE WAYS TO MAKE AN IMPACT

Return the enclosed reply card to request your FREE guide 4 Affordable Ways to Give Back and learn about powerful gift options that won’t cost you anything today.
A Legacy of Service

Judie Zimomra, MPA ’82, has a family that is passionate about helping others. Her father was on the Newton Falls Exempted Village Schools board, and after he passed away while in office, her mother was appointed to serve the remainder of his term. Zimomra has also dedicated her career to helping others and considers her parents to be her inspiration.

Since 2015, she has also been making sure future leaders at Ohio State have the same opportunities she did. Through the Charles Jr. and Anna Harmon Zimomra Scholarship at the John Glenn College of Public Affairs, Zimomra has provided critical support for students at Ohio State—and recently, she decided to fully endow the fund by naming the college in her will.

“Neither of my parents had the opportunity to pursue a college education, but they made sure all four of their children did,” she said. “Both of my parents possessed classic American values of putting family first, and commitment to improving community through volunteerism in many areas from veterans’ affairs to youth- and faith-based activities. How they lived their lives every day was an education in hard work, commitment and sacrifice for others. My father utilized a wheelchair as a disabled veteran, but his condition did not limit his ability to contribute as a public servant. It’s an honor to continue their values and vision for education with this gift.”

Zimomra’s support of educational opportunity and the well-being of her community was cultivated by her parents and endowing the scholarship fund is a meaningful way to celebrate their legacy of service and ensure it lives on forever.

WHAT ARE YOU PASSIONATE ABOUT AT OHIO STATE?

No matter what resonates with you the most at Ohio State—be it supporting students, faculty research or even a specific program that changed your life—know that there is an opportunity for you to turn your passion into action.

Your legacy is as unique as you are. Contact the Office of Estate and Gift Planning to learn how a gift in your will or other estate plan can be tailored to fit what you love most about Ohio State. There is no obligation.

The Ohio State University Foundation does not provide legal, tax or financial advice to its donors or their advisors. We encourage you to review your gift plans with your legal and tax advisor to determine the best plan for you.

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