

Beneficiary Designation

A beneficiary designation is one of the simplest ways to make a gift to the Junior League of Miami Foundation, Inc. (“The JLM Foundation”). It is as easy as filling out a form.

Beneficiary designations are available when giving the following assets:

Retirement Assets

An alternative to a bequest gift is to designate The JLM Foundation as the beneficiary of your retirement assets. This gift is simple because you can control the transfer of these assets at your death without changing your will or living trust. All you need to do is request and complete a new beneficiary designation form from your plan administrator.

A gift of retirement assets has the added advantage of being among the most tax-efficient ways to make an estate gift. Please consult your professional advisor for potential tax benefits.

Another possibility is to consider giving your annual Required Minimum Distribution (“RMD”) to The JLM Foundation. A Qualified Charitable Distribution (“QDC”) is a distribution of funds from your IRA (other than a SEP or SIMPLE IRA) directly to a qualified charitable organization, such as The JLM Foundation, Inc.. Please consult your professional advisor for potential tax benefits.

Life Insurance

Life Insurance policies can also be used to make a gift to The JLM Foundation. Complete and return to the insurance company a form designating The JLM Foundation receive all or a portion of the death benefit associated with your life insurance policy. Please consult your professional advisor for potential tax benefits.

Annuities

An annuity will sometimes have a remaining value at the end of the annuitant’s lifetime. Consider naming The JLM Foundation to receive all or part of this amount by designating it as a beneficiary (sole or partial) on the appropriate form from the insurance company.

Other Assets:

Bank Accounts - Consider instructing your bank to pay the Junior League of Miami Foundation, Inc. all or a portion of what remains in a checking or savings account. Your bank can provide you with the appropriate beneficiary designation form.

Investment Accounts - Consider instructing your investment company to transfer to The JLM Foundation some or all investments held in the account at the time of your passing. Your financial advisor can let you know the process for doing this – it may be as simple as adding “T.O.D. to the Junior League of Miami Foundation, Inc.” after your name on the account.

Dated July 15, 2021