

# Recognition You Deserve for the Legacy You Leave



*Manchester came of age during the 30 years of Otho Winger's presidency, 1911-1941.*

The Otho Winger Society was created to celebrate one of Manchester University's great leaders and to recognize donors who have included Manchester in their estate plan or have established a deferred gift with Manchester University.

## *Celebrate And Recognize*

If you have made (or are thinking of making) a planned gift to Manchester University, please let us know. When you do, we want to honor you through the Otho Winger Society, which celebrates and recognizes all those who have made planned gifts.

## *Preserve Your Legacy*

The amount of the intended gift is not important. What is crucial is that you have chosen to create a legacy with us. We want to start our work now of honoring that decision and preserving that legacy.

You can remain anonymous if you choose. No one will know about your intention or the size or scope of your gift unless you want them to.

## *Inspire Others*

Manchester University instilled in us the desire and commitment to leave the world a better place than how we found it. Your estate planning can provide a better future for generations of Manchester students. Imagine the added impact if just one person learned from your gift and, in turn, made the same commitment.

## *Contact Us*

Please call or [e-mail](#) the Office of Advancement with questions about the Otho Winger Society or estate planning.

# Small Ways to Generate Big Change

*The Gift of Life Insurance is a wonderful way to support Manchester University*

## *A gift of your policy*

If you own a life insurance policy that is no longer needed for its intended purpose, a gift of life insurance can provide immediate benefits for you. If you decide to make a gift of your policy today, you can receive an income tax deduction that year.

## *Annual gifts to pay premiums*

Additionally, you can also make annual gifts to us that can be used to pay the premiums on maintaining that same insurance policy. You can receive an income tax deduction for each year you make a gifted premium payment.

## *Naming us as a beneficiary*

If you are like many people, you may not yet know if your life insurance policy will be needed and you would like to preserve your options. Another idea to consider is maintaining your existing life insurance policy during your lifetime and naming Manchester University as a beneficiary. Your insurance company can provide you with a change of beneficiary form that will permit you to name our organization as the sole beneficiary or as the beneficiary of a percentage of the policy proceeds.

## *Creating a new policy*

If you don't currently own a life insurance policy and wish

to help further our mission, you can create a new policy, name us as sole beneficiary and give ownership of the policy to us. You will receive an income tax deduction for your gift to us. Life insurance premiums can be surprisingly low. If the policy is not paid up, you can send us a donation for the amount of the premium each year and receive an annual income tax deduction for each of those gifts as well.

Option	Benefit
Gift of existing policy	Income tax deduction
Annual gifts to cover premiums	Annual income tax deductions
Life insurance beneficiary designation	Estate tax deduction
Gift of new policy	Income tax deduction

Please contact our office to learn more about gifts of life insurance and other ways you can help support Manchester University.



# Things You May Not Know About Your Retirement Funds

## *What to do with unspent retirement savings?*

While most people would like to care for family members after they are gone, leaving them your unspent retirement savings may not be the best option. The problem with designating family members (other than your surviving spouse) as the beneficiary is that the majority of your savings will be taxed.

The asset will be included in your estate and may be subject to estate tax. Even if your estate is below the \$11.2 million for individuals and \$22.4 million for couples, your family members will still be required to pay income tax on gifts of retirement funds at their ordinary income rate. As a result, very little of your remaining money will actually go to your family. When left to individuals, as much as 35–60% of your retirement account will be paid as taxes.

If a charitable gift to Manchester University is in your plans, consider

using your retirement account to fund the gift. As a charitable organization, we receive your retirement account free of tax. That means 100% of your account can go to support the cause you are most passionate about. Leave your stocks, real estate and cash—all assets that carry a lighter (or no) tax burden—to family.

## *Beneficiary Designations*

One common way to designate assets in your estate plan is through a “beneficiary designation.” You can leave certain accounts, such as a bank account, checking account, IRA, 401(k) or 403(b), or an insurance policy to loved ones or even a charity after you pass away.

Adding beneficiary designation gifts to your plan is simple and costs nothing. You simply ask your banker, account custodian or insurance agent for a “beneficiary designation form.” You complete the form, name your beneficiaries and return the form to your bank, broker or agent.

You stay in control of the assets that are the subject of the beneficiary form. You can change your mind at any time, simply by completing a new form. You are also still the owner so you can, for example, continue to use your bank account or take withdrawals from your IRA.

You can use this process to name multiple beneficiaries, dividing the account among different beneficiaries to share in percentages that you select, and can even select secondary beneficiaries, such as charity, in case you outlive your loved ones.

Once you pass away, the beneficiary designation asset (your account or insurance policy) will pass to the persons or causes you selected without going through the probate court process.

Ask us how you can use a beneficiary designation to leave your assets to loved ones or cherished causes.

Visit our website at [plannedgiving.manchester.edu](https://plannedgiving.manchester.edu)

