

Your Legacy

A Planned Giving Newsletter From The Northeast Community College Foundation

Northeast
community college
FOUNDATION

With A Will, There's A Way

The only way to ensure that your values and your life's collection of money and property are distributed according to your wishes is to make your Last Will and Testament.

Start at the beginning:

- **Create your will.** Through this document, you will be able to direct the division of your property the way you choose.
- **Already have a will?** Don't create it and then forget it! Review it every couple of years to ensure that it has kept up with events in your life. A marriage, divorce, birth, or death of a family member are events that should cause you to review your will and make sure that it still is doing the things you want it to do at your death. The only "final" will is the will in effect at your death.
- **What happens if you don't have a will?** If you die without a will, your estate will be divided according to the laws in the state where you live. The distribution of your assets may happen very differently than what you had wished. While family members will likely receive part of your estate, close friends or charities will not be included. Also if you die with minor children, dying without a will can have significant impact on those children. A court will decide who will care for them. ■

IRA Charitable Rollover

A way to save on your taxes and help Northeast Community College.

If you are 70 ½ years old or older, you can take advantage of a simple way to help Northeast and receive tax benefits in return. You can give up to \$100,000 from your IRA directly to a qualified charity such as ours without having to pay income tax on the money.

As of last year, this law no longer has an expiration date so you are free to make annual gifts to our organization this year and well into the future.

This means that the amount of your gift, taken from your IRA and distributed directly to the Northeast Community College Foundation, can be excluded from your gross income subjected to income tax. This amount will also count toward your mandatory IRA distribution.

Estate gifts can also be made by naming the Northeast Community College Foundation as a beneficiary of a portion of your IRA. That money can pass directly to the charity without any tax consequences to your estate. Your IRA is probably the most highly taxed of your assets because it has not been taxed at all.

Donors wanting to take advantage of this tax-efficient giving opportunity should make a request to their IRA plan administration, asking that a distribution be made payable to Northeast Community College Foundation.

The appropriate beneficiary designation for an IRA gift is "Northeast Community College Foundation, a Nebraska nonprofit corporation." Northeast Community College Foundation is registered with the Internal Revenue Service Department of the Treasury (EIN: 51-0145185) and is exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1954. ■

Don't worry...

You don't need a will. The government will take care of it for you. Really!

Some people with the most to give never do, because they leave one simple thing undone: They never write a will.

Did you know over 50% of Americans die without one? What they leave behind is broken hearts in their family and no legacy to the organizations they believed in. Writing a will isn't difficult and it's well worth the time.

Contact us today to learn more.
Call 402-844-7658 or email
chistinet@northeast.edu.



Main Campus
801 East Benjamin Avenue
P.O. Box 469
Norfolk, Nebraska 68702

northeast.edu
(800) 348-9033

Northeast does not discriminate based upon any status protected by law or college policy. Please go to northeast.edu/nondiscrimination for details.

Founders Society Launch

April 6, 2017, Northeast Community College Foundation launched the Founders Society. The Founders Society was established to recognize and honor those who through their vision, generosity and loyalty leave Northeast in their estate plans. Membership in the Founders Society is open to any individual who puts Northeast into their estate plans and lets us know of their intention.

A planned gift can be made by:

- Bequest in a Last Will and Testament
- Creation of a charitable living trust
- Life Insurance policy
- Charitable gift annuity
- Beneficiary designation of retirement plans

Why designate your estate gift?

- Northeast appreciates receiving information regarding the specific purpose of your planned gift so that we can appropriately document your wishes for our records. You can be assured that we will be able to honor your philanthropic intentions.

For more information on becoming a Founders Society member, please contact: Chris Tudor at 402-844-5678 or email christinet@northeast.edu. ■



Pictured - John Sehi

Charter Members

Anonymous
Anonymous
John & Diana Blaylock
Dr. Michael & Susan Chippis
Scott & Angela Gray
Dr. Wade & Kristine Herley
Joan Hodgson
Daniel & Dr. Tracy Kruse
Dave and Ann Lund
Ed & Corinne Morris
Dirk & Jan Petersen
Mark & Beth Pfeil
Brian & Nicole Sedlacek
John & Vickie Sehi
Dr. G. Tom & Susan Surber
Frank & Chris Tudor
Glenice Watson

In Memory -

Robert Hodgson
John C. Watson