CALIFORNIA POLICY CENTER

WILLS & TRUSTS

Leaving a Legacy

Giving through beneficiary designation

While many assets are transferred through a will or trust, retirement plans, financial accounts, and life insurance policies are managed through separate documents. Below is information on how to make gifts by beneficiary designation.

A beneficiary designation is an easy way to support the California Policy Center. All it takes is filling out a form to name the people or charities you want to benefit and the percentage each should receive. You can use this option with different types of assets, including:

Retirement Assets

You can name the California Policy Center as the beneficiary of your retirement accounts, which allows you to control the asset transfer at your death without changing your will or trust. This is one of the most tax-advantaged ways to give. Retirement assets left to individuals are taxed, while a nonprofit like the Policy Center can receive 100% of the funds.

Life Insurance

You can designate the California Policy Center to receive all or part of the death benefit from your life insurance policy by completing a form with your insurance company. Alternatively, transferring ownership of the policy can give you an immediate tax deduction.

Other Assets

Commercial Annuities: You can name the California Policy Center to receive any remaining value from an annuity after your lifetime.

Bank Accounts: You can direct your bank to transfer all or part of what's left in your checking or savings account to the Policy Center.

Investment Accounts: You can instruct your investment company to transfer some or all investments to the California Policy Center. In some cases its as easy as adding "T.O.D. to the California Policy Center" to the name on your account.