

Giving Retirement Plan Assets

ALLOWS YOU TO:

Carleton College

Create a meaningful legacy at Carleton

Reduce the size of your taxable estate

Maximize your **gifts** to children and grandchildren

HOW YOU BENEFIT

- You make a commitment to Carleton today with little or no impact on your current cash flow or investments.
- You retain control over your assets during your lifetime.
- Your gift can be structured to benefit Carleton after you die, or after both you and your spouse have died.
- If you leave retirement assets to your family or friends after your death, these gifts may be significantly reduced by income and estate taxes. To maximize your bequests:
 - Leave retirement assets (such as IRA, 401(k), 403(b), or TIAA-CREF plans) to Carleton and other charities.
 - Use other assets (such as insurance, stock, or real estate) to make bequests to family members and friends.

HOW CARLETON BENEFITS

After your death, Carleton will be able to use your gift, either as an addition to the endowment or for a purpose you specify.

PLANNING TIPS

- To make Carleton a beneficiary of your retirement plan, simply contact your plan administrator and complete the required form. You may need to provide the following information:
 - Legal name:** Carleton College
 - Tax ID number:** 41-0694747
 - Address:** One North College Street, Northfield, MN 55057.
- If you express your gifts as a percentage (e.g. “20 percent of my account”), you will maintain the same relative gifts to charities and your heirs, regardless of changes in account value.
- If you are considering designating your gift for a specific purpose, such as a scholarship fund or support for a specific department, contact us to ensure that we understand your wishes.

ONLINE RESOURCES

Find details about giving retirement plan assets at go.carleton.edu/ira.

FOR MORE INFORMATION

Phone: 800-492-2275 or 507-222-4200

Email: planned-giving@carleton.edu • **Web:** go.carleton.edu/giftplan

Mail: One North College Street, Northfield, Minnesota, 55057

Disclosure: This information is not intended as legal advice. Please consult your attorney or financial adviser to learn if a gift of retirement plan assets is appropriate for your situation.

This gift qualifies you for membership in the

**JOSEPH LEE
HEYWOOD
SOCIETY**

Sarah Jones '65 and Douglas Jones '63

DESIGNATING CARLETON AS THEIR IRA BENEFICIARY



“Carleton taught us to think critically and understand other points of view. We want future students to continue to have that same opportunity.”

SARAH JONES '65

For Sarah and Doug Jones, giving is a tradition they started early and repeated often.

The couple met at Carleton—“in the Arb, at a football game in a little field,” Sarah recalls fondly—and married in 1965. Their dedication to giving was shaped early in their marriage, when the young couple agreed on three organizations they wanted to support indefinitely: Colonial Church, United Way Twin Cities, and Carleton College.

They haven't missed a year since.

“We made a commitment to support the things that were dearest to us,” Sarah explains. “We weren't huge givers, but we were very loyal. We have never taken a year off, even when it was difficult.”

After Carleton, Doug went on to earn his master's degree at Stanford, while Sarah completed her undergraduate degree at Berkeley. Later the two settled back in Minnesota, where they raised their three children and eventually retired. But the lessons they learned at Carleton have lingered.

“We both loved the education we got at Carleton,” Sarah says. “The Sixties were tough years for our country. There was turmoil on campus, too. But

looking back fifty years later, we see it as a time when we really began to think outside the box.”

“Carleton expanded our minds. It raised our social consciousness. Those years were formative in who we became.”

At Doug's 50th reunion, the couple made an additional commitment to their alma mater: designating Carleton as a beneficiary on their IRAs.

“We made this choice because of its simplicity,” Sarah says. “We did not need to revise our wills or trusts; we only needed to create and fund this IRA and fill out a new beneficiary form. This method effectively avoids income taxes on this money, and the proceeds reduce our taxable estate when paid to charitable entities.”

“In the future, it can be changed easily if our circumstances change. So we felt this is a win-win for all involved—a simple but effective planning solution.”

The Joneses hope their gift will help keep Carleton affordable to diverse students from all backgrounds.

“We worry about affordability with all the economic pressures today,” Sarah says. “We want future students to have the kind of opportunities we did.”