



THE CLARENCE BOYD JONES SOCIETY

How You Can Be a Part of Hadley's Continuing Legacy*

Donors who have made a provision for Hadley in their estate plan are eligible to join The Clarence Boyd Jones Society. This may be done by:

Including Hadley in your will or trust

- Suggested wording to share with your attorney: I give ___% or \$___ to Hadley Institute for the Blind and Visually Impaired, an Illinois non-profit corporation located at 700 Elm Street, Winnetka, IL 60093, EIN #36-2183809.

Designating Hadley as a beneficiary

- You can use an IRA, life insurance policy, annuity or any other instrument that allows you to designate a beneficiary.
- Simply request and fill out a "change of beneficiary" form from the appropriate provider.
- You could name Hadley a full, partial or contingent beneficiary with the designated amount being tax-free.

Discuss additional options with your financial advisor or attorney.

*Please let us know if you plan to leave a legacy gift for Hadley so we can thank you and welcome you to The Clarence Boyd Jones Society.

To learn more about planned giving strategies, please contact Brooke Voss, Chief Development Officer, at 847.784.2774 or Brooke@HadleyHelps.org



700 Elm Street, Winnetka, IL 60093
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Promoting the growth and strength of Hadley's planned philanthropy program, these financial and legal professionals lend their time and expertise working with staff and donors through their advisors.

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ACHIEVE YOUR GOALS THROUGH
PHILANTHROPIC PLANNING

IRA Charitable Gifts Were Eye Opening for Billie Tucker

Billie Tucker donates to several organizations that are near and dear to her heart—Hadley is one of them.



On the advice of her financial advisor, Billie, who is 81, makes these gifts through her individual retirement account (IRA). People over 73 are required to draw the annual Required Minimum Distribution (RMD) from their IRA. Gifts made to qualified charitable organizations through the RMD are excluded from taxable income. It is a win for everyone: By transferring the gift directly to the charity, Billie does not have to pay taxes on the distribution and can give more to the causes she cares about. "This was eye opening to me,"

Billie states. When she talked about this charitable giving approach at a church stewardship meeting, she found she was not alone. "I realized there are many people who don't know about this. Many others discovered it could benefit them as well."

Glaucoma is causing Billie's sight to decline. Due to the possibility of further

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vision loss, she decided it was time to sell the family home and move to a senior living community. “My daughter and family are nearby, but it is nice to be surrounded by others,” says Billie who has been widowed for 19 years. Friendly and outgoing, she loves the social interaction and many activities her new community offers. It is also convenient to have so much within easy reach.

Planning for the future also led her to Hadley through an online search. “I know I might have extremely limited vision and was looking for something that would prepare me,” she explains. “I didn’t want to wait until it was too late.”

Hadley podcasts have been especially helpful and encouraging for Billie. In particular, she likes those “where people share how vision loss has not turned out to be the catastrophe they expected.” She also talks up Hadley to others declaring, “I am truly amazed at what Hadley has to offer.”

Billie feels strongly about supporting worthwhile organizations, like Hadley. “I am not a wealthy woman but feel blessed to have the funds I do have. I believe we who have them should share them and help those that don’t.”

We are grateful that Billie chooses to support Hadley!



Charitable Giving Through Your IRA: Options You May Not Have Considered

Individual Retirement Accounts (IRAs) are a great vehicle for saving money during your life to provide support during your retirement. These accounts provide income tax incentives to save for retirement by allowing you to defer the income tax on contributions to the IRA until the time that you withdraw those assets. In addition to supporting your retirement, IRAs can be a great source of funds to support the charitable causes that are important to you, both during life and after you pass away. You can use the beneficiary designations on your IRA and Qualified Charitable Distributions to support your chosen charities.

When an individual passes away, the people or organizations that receive the assets in their IRA is not determined by their will or living trust. Instead, the IRA assets pass according to the beneficiary designation on the account. Beneficiary designations can specify individuals, such as a spouse or children, to receive the assets. However, the beneficiary designation can also list specific charities to receive the assets. The beneficiary designation can be changed directly with the financial institution that holds the IRA.

Naming a charity as the beneficiary of your retirement account also comes with some tax benefits. If you name a charity as the beneficiary of your retirement account, those assets will qualify for the charitable estate tax deduction and would not be subject to estate taxes even if you would otherwise have a taxable estate.

In addition to the estate tax benefit, there are also income tax benefits to naming a charity as a beneficiary of your IRA. Individuals who are named as a beneficiary of an IRA will receive an inherited IRA when the account owner passes away. This inherited IRA is required to be distributed over a defined period of time and these distributions are taxable income. Depending on the annual income of the beneficiary of the inherited IRA, the beneficiary could end up paying 22% to 35% federal income tax on the distributed assets. If you name a charity as a beneficiary of an IRA, the amounts the charity receives are not subject to the income tax. If you intend to leave gifts to charity in your estate plan, it may be beneficial to provide assets to the charity from your IRA rather than through a will or trust.

In addition to planned giving when you pass away, you can also support your favorite charity, such as Hadley, during your life using funds from your IRA through a Qualified Charitable Distribution. Starting at age 70 1/2, individuals who own assets in an IRA can make up to \$105,000 of distributions from their IRAs directly to qualified charitable organizations tax free each year. These distributions count towards any required minimum distributions that you are required to take in the year if you are over age 73.

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