



Gifts of Retirement Assets

Naming Brooks as a full or partial beneficiary of a retirement plan is an easy way to make a significant gift to the school. Also, because retirement plans are subject to income taxes in the hands of individual heirs, funds designated to Brooks are distributed directly to the school tax-free and outside of the donor's estate.

Benefits of Giving Through a Retirement Plan

- Supporting Brooks without depleting current income or assets
- Flexibility to alter amount or percentage if you wish, simply by completing a new form
- Continue to make withdrawals from your retirement account during your lifetime
- Potential estate tax savings, at either or both the federal and state level(s)
- Income tax avoidance on the portion of your IRA distributed to Brooks School

Who should consider naming Brooks as a beneficiary of a retirement plan?

- Anyone who has a retirement plan (such as an IRA, a 401(k), a 403(b) or a private pension)

How do I name Brooks as the beneficiary of my IRA/retirement plan?

You can download a beneficiary designation from your retirement plan provider's website or call your provider to request that one is sent to you. Fill out the form according to the amount or percentage that you wish to direct to Brooks, keep the completed copy with your other estate planning documents and share a completed copy with your plan provider.

The plan administrator often needs the following information:

Name of Charity: Brooks School

Federal Tax ID #: 04-2130844

Address: 1160 Great Pond Road, North Andover, MA 01845

Other Beneficiary Designation Opportunities

- Life Insurance
- Bank Accounts (POD)
- Brokerage Accounts
- CD's
- Savings bonds

If you have a specific designation/preference you would like to place on your gift, please contact Heather Ferrara in the Advancement Office at 978-725-6275 or hferrara@brooksschool.org so we can help you with wording, to make the optimal use of your gift.

Note: Beneficiary designations override anything that is in a will