



FORDHAM PREPARATORY SCHOOL

Faith, Scholarship, Service

3 Steps to Making A Beneficiary Gift

Did you know that the beneficiaries named on a retirement plan, annuity contract or life insurance policy determine who will receive these funds, even if you have different beneficiaries named in your will? And while proceeds paid from life insurance policies are generally not subject to income tax, the funds that your (non-spouse) heirs receive from your retirement accounts—particularly from a traditional IRA—may be taxed multiple times. After all these taxes have been paid, your heirs may receive only a very small fraction of what you intended to pass on to them.

A tax-smart alternative: If you intend to include Fordham Preparatory School in your estate plans, consider naming us a full or partial beneficiary of your retirement assets and leave other, less taxed assets to your loved ones. Adding Fordham Preparatory School as a beneficiary is an easy process.

- 1 Request a “change of beneficiary” form from your plan administrator.**
- 2 List Fordham Preparatory School as beneficiary at the following address:**
Fordham Preparatory School
441 East Fordham Road
Bronx, NY 10458
EIN: # 13-2660346
- 3 Let us know so we can thank you!**