When Dr. Robin Matthews sat down with her attorney a few years ago to create an estate plan, she saw it as an opportunity to make some decisions—and a statement—about what was meaningful to her life and career. “After we discussed my wishes for my sons, my attorney—a very smart young lady—asked if I wanted to include any special gifts. I had several things that were important to me; at the top of my list was ACOG,” shared Dr. Matthews. “I want my family to know that ACOG has meant a great deal to me and shaped who I am as a physician. My estate gift is a way of showing that.”

Many ways to give

Dr. Matthews credits her mother, who was a social worker for seniors, with influencing her desire to support her community and give to the causes that are worthwhile to her. “I learned there are many ways to give back,” she said.
“To give away money is an easy matter and in anyone’s power, but to decide to whom to give it, how much to give, when to give, and to give for the right motive and in the right way, is neither in everyone’s power nor an easy matter. Hence, it is that such excellence is rare, praiseworthy, and noble.”

—Aristotle

Have Things Changed?

It has been said that change is the only constant in life. Many of life’s most common events can trigger the need to periodically review and update your estate plans.

Your property has changed. The sale, purchase or inheritance of assets can considerably alter the makeup of your estate. You may find that your current plans no longer “match” the properties you own.

Your address has changed. If you have moved to another state since you last reviewed your plans, you should make sure no changes are needed in light of the laws of your current state of residence.

The needs of loved ones have changed. Over time, some loved ones may become more independent while others may have greater needs. Your will should reflect such changes and, after providing for the needs of family and loved ones, you may wish to update the charitable gifts included in your will or other plans.

Your family has changed. The loss of a loved one or an addition to your family may have an impact on the terms of your will. Revisions can be simple but should always be made with the assistance of qualified counsel.

Laws have changed that may affect your estate plans. It is best to seek the advice of your professional advisors when there are tax law revisions to determine if the changes will affect your existing plans. We are happy to discuss charitable options with you and offer ways to continue your support of the ACOG Foundation in the future.

Even in the absence of major life events, a quick review every few years can prevent your will, trust and other estate plans from becoming obsolete.
Making a Statement
continued from Page 1

(she had originally pursued a degree in journalism before switching to medicine). “That was such a positive experience and every meeting since has been the same. Both my sons attended with me over the years and had a chance to see ACOG in action.”

Providing opportunities

“ACOG provides opportunities to exercise other muscles in your brain than you might use in the everyday practice of medicine; you can join a committee to influence policy or write a report that allows you to think creatively. These are good ways to avoid burnout when you are working in such a demanding field.”

“We are such a diverse group in the unique position of working for the common good. I hope ACOG continues to evolve as our membership grows. I see my gift as an opportunity to support the future of ACOG and I would encourage others who value ACOG to do the same.”

We also have a change!

As of January 2018, our 501(c)(3), originally named “the College,” became the ACOG Foundation. Other than our name, nothing else has changed. Gifts made to the ACOG Foundation remain tax-deductible to the extent allowed by law.

Giving to the ACOG Foundation from Your IRA

One important aspect of the new tax law that remains unchanged from previous legislation is the provision that allows people age 70½ and older to make charitable gifts (called Qualified Charitable Distributions) directly from Individual Retirement Accounts (IRAs).

Those with IRAs can make gifts to the ACOG Foundation using funds that might otherwise be taxed when withdrawn (gifts can be in any amount up to a total of $100,000 per individual per year; $200,000 per couple).

By giving directly from your IRA, you won’t increase your adjusted gross income and possibly subject your Social Security or other income to higher levels of taxation. Another advantage: you offset all or part of your Required Minimum Distribution (RMD) and avoid taxes on the extra income.

Consider this example: Dr. Morris, age 78, is retired and enjoys income from a number of sources, including amounts he is required to withdraw from his IRA. These withdrawals must be reported as taxable income, triggering additional taxes, even if he makes charitable gifts using these funds. (Dr. Morris won’t itemize his tax deduction this year due to the recent tax law changes.)

Dr. Morris has been advised to make charitable gifts directly from his IRA. The amount of this gift will not be reported as taxable income and therefore will result in tax savings. These savings would not be possible if he withdrew the funds and was not able to take a charitable deduction. The amount given in this way will still qualify as all or part of his RMD. With his gift this year, Dr. Morris is able to support a scholarship he established to honor his mentor, a long-time member of ACOG.

If we can answer any questions about the benefits of giving through your IRA, return the enclosed card or contact Kathleen Kenny at 202-863-2479.
Adding a Charitable Dimension to Your Plans

There are many ways to include charitable gifts to the ACOG Foundation as part of your long-term estate and financial planning. Here are suggestions of ways you can add a charitable dimension to your plans, whether through a will or living trust:

**The residue:** This is a gift of what is left in an estate after other distributions have been fulfilled.

**A fixed amount:** A specific dollar amount may be given. This can be a useful alternative when funding a particular need.

**A percentage:** Providing for a percentage of your estate to be used for charitable purposes allows your gift to remain in proportion to the size of your estate.

Whatever form you choose for your gifts, make certain that the correct legal name is used in order to avoid confusion and unnecessary delays. For sample bequest language you may want to share with your attorney, see the box at right.

Learn more

If we can provide more information, confidentially and with no obligation, simply contact Kathleen Kenny at the number below, or return the enclosed card.

Bequest Language

If you are considering a bequest to the ACOG Foundation, here is some suggested wording to take to your attorney:

“After fulfilling all other specific provisions, I give, devise and bequeath ___% of the remainder [or $____] of my estate to the ACOG Foundation, a charitable corporation [Tax ID #362217981] currently having offices at 409 12th Street, SW, Washington, DC 20024.”

MORE INFORMATION

ACOG FOUNDATION

Kathleen Kenny • Senior Manager, Individual Giving
ACOG Foundation
409 12th Street, SW • Washington, DC 20024
202-863-2479 • kkenny@acog.org

The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting or other professional advice. For assistance in planning charitable gifts with tax and other implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Tax deductions vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states. © Copyright 2018 by Sharpe Group. All Rights Reserved.