

Mary Beth Jordan '95

On a rainy day in the spring of 1991, prospective student Mary Beth Jordan '95 felt right at home on a campus tour. Now on the cusp of her 25th Reunion, Mary Beth reflects back on her time as a student. She treasured the small classes at Trinity, and relished both the quality and balance of her education. "Trinity still is important to me 25 years later. I'm grateful for all that I learned and the friendships formed there."

Mary Beth and her husband, Ben, updated their will a couple of years ago and decided to include Trinity as a beneficiary, alongside a number of other organizations they both care deeply about. Serving on the board of an environmental nonprofit, they have seen bequests come to fruition and witnessed their

impact firsthand. "These gifts become part of the donor's legacy and help the recipient organization achieve even greater results."

A charitable bequest is a method of giving that enables you to achieve your estate planning goals and benefit Trinity College. An estate gift is easy to create and allows for flexibility if the assets are needed during your lifetime. An alternative to a bequest is to designate Trinity College as the beneficiary of your retirement assets. This gift allows you to control the transfer of these assets at your death without changing your will or living trust. All you need to do is request and complete a new beneficiary designation form from your plan administrator.



"We hope that we have many years ahead of us, and plan to increase the bequest amount perhaps when our boys are older and again when we are closer to retirement. So, we view it as a placeholder for the future, but also a statement about what's important to us today."

I hope this finds you and your loved ones well during these unusual times. The past several weeks have been a trying time for many members of the Trinity community, as we grapple with potential health, economic and educational consequences in the wake of the coronavirus. At the same time, it has been uplifting to see so many in the Trinity community come together as a family. This newsletter is meant to provide useful estate planning information and ways to support Trinity *when the time is right for you*. We hope you enjoy this edition and I would welcome hearing from you with any questions or interest.

Wishing you well,

Linda Minoff,
Director of Gift Planning
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Legislative Updates

The SECURE Act

The “Setting Every Community Up for Retirement Enhancement” (SECURE) Act, effective as of last January 1, changes rules governing retirement plans, including several provisions relevant to making gifts via a charitable IRA rollover (a Qualified Charitable Distribution or QCD). Most notably, the Act increased the age at which you must start taking required minimum distributions (RMDs) from 70½ to 72.

Even with the changes (see also, below), an IRA charitable rollover or QCD remains a terrific way to make a tax-free gift to Trinity College using your traditional IRA, especially if you don’t itemize. To qualify:

- You must be 70½ years old or older at the time of the gift
- Gifts must go directly from your IRA to Trinity College
- Gifts must come from an IRA account
- Gifts cannot exceed \$100,000 per donor

The SECURE Act also eliminated the stretch IRA. Your heirs now must withdraw – and pay taxes on – funds received through an inherited IRA within 10 years. To learn more, go to legacy.trincoll.edu/qcd-ira

The CARES Act

Enacted to address the economic impact of the coronavirus pandemic, the CARES Act has several provisions that may affect your philanthropic giving this year. Here are some highlights:

- You may deduct gifts of cash to most public charities to offset as much as 100% of your income, and can carry forward unused cash contribution deductions for up to five years.
- Required minimum distributions from retirement plans are waived for 2020.
- If you don’t itemize you may reduce your taxable income by \$300 for your charitable contributions in 2020.

For more information, go to legacy.trincoll.edu/cares-act

At Trinity we understand that your family’s wellbeing is paramount. When you are ready, let us help you shape a charitable plan that fits within your financial picture and allows you to have a meaningful and lasting impact.

Increase Your Impact

When the time is right for you, here are some tax-wise tips on how to support Trinity College well into the future. Put your values into action in a way that meets your financial, estate and philanthropic goals.

Benefits to You	Gifts to Consider
Keep control of your assets during your lifetime while making a gift that provides an estate tax deduction.	Include Trinity in your will or trust.
Eliminate tax on capital gains and receive an immediate deduction of full market value.	Contribute long-term appreciated stock or securities.
If you are 70 1/2 or older, avoid the penalty created by higher income. If you are 72 or older, this gift will offset your RMD.	Use a Qualified Charitable Distribution or QCD and transfer up to \$100,000 annually per IRA account owner directly and tax-free to Trinity.
Leave more for family by making a gift from the most highly taxed assets — avoiding income tax and reducing estate tax.	Name Trinity a beneficiary of your retirement plan.
Receive a current income tax charitable deduction and create an income stream for life or a term of years.	Life income gifts such as a charitable gift annuity or a charitable remainder trust.

