

LEAVE A LASTING LEGACY



**BECOME A MEMBER OF THE NORTHWEST FEDERAL CREDIT UNION FOUNDATION
LEGACY SOCIETY WITH YOUR GIFT THROUGH PLANNED GIVING**

How Can You Leave Your **LEGACY** by Giving to the **NWFCU FOUNDATION**?

The Northwest Federal Credit Union (NWFCU) Foundation Legacy Society honors those who share our commitment to providing a helping hand with food, clothing, school supplies, scholarships, and more to the children and young people in our community who need it most.

As a member of the Society, you will have access to special events and receive regular updates on our programs. You will also be recognized at Foundation events and in newsletters as an outstanding supporter of children and young people in the community, as well as be part of an alliance with others who share your vision.



About the Foundation

Established in 2004, the NWFCU Foundation is a 501(c)3 nonprofit organization with a steadfast commitment to empowering youth to achieve their goals by offering resources and support in health, well-being, and education. The Foundation's overarching mission is to make a positive and enduring impact on the lives of young individuals at various stages of their growth, catalyzing lasting positive change within their communities.

Central to the Foundation's initiatives is the esteemed Aspire Higher scholarship program, which serves as a beacon of recognition and reward for youth who demonstrate exceptional leadership, dedication, and commitment in their academic pursuits and community engagement. Our strategic partnerships with local schools and businesses facilitate quarterly outreach drives, ensuring that students from underserved communities or facing crises have access to vital necessities such as meals, hygiene products, school essentials, and winter gear.

At NWFCU Foundation, our commitment transcends beyond financial assistance. We strive to empower, inspire, and motivate the next generation of leaders through our impactful mentoring program, which includes immersive field trips to Northwest Federal Credit Union. These enriching experiences are crafted to broaden horizons, nurture personal development, and equip young individuals with the essential skills and knowledge necessary for success in both academic and professional realms.

Through these transformative opportunities, our ultimate goal is to instill confidence, ambition, and a profound sense of purpose in the emerging leaders of tomorrow. Notably, Northwest Federal Credit Union covers all operational costs, ensuring that every contribution directly bolsters our mission and outreach endeavors, underscoring our dedication to fostering a brighter future for youth on their journey to financial stability.

Donate RMDs through QCDs Benefits Youth and Your Wallet

Donating required minimum distributions (RMDs) directly from your retirement account to qualified charitable organizations such as the Foundation is an effective tax-savings strategy. A qualified charitable distribution (QCD) permits IRA holders 70 ½ and older to directly contribute up to \$105,000 as of 2024 to a qualified charity. The donation qualifies as an RMD for those 73 and older, and the RMD is not counted toward your adjusted gross income (AGI), subject to specific conditions.

You may also have the option to donate appreciated nonretirement stock or mutual funds to the Foundation. Donating appreciated assets directly to charity maximizes your donation, increases your tax deductions, and may even eliminate capital gains on the profits.



Name the Foundation as a Retirement Account Beneficiary

Naming the Foundation as a beneficiary on your retirement account is a simple and powerful way to support the life-altering work of our organization without changing your will or living trust. Beneficiary designation gifts pass directly to the Foundation without going through the probate process and go directly toward our programs, providing food, clothing, school supplies, scholarships, and more to at-promise young people.

Many of our donors name the Foundation as a beneficiary of all or a percentage of their IRA, 401(k), 403(b), or other retirement plan. Contact your employee benefits coordinator, retirement plan administrator, or financial advisor to make a beneficiary change to your account. Please let us know when you have made a beneficiary designation for the Foundation so that we may thank you and include you in our Foundation Legacy Society.



Make a Bequest to the Foundation

A charitable bequest is a gift made to the Foundation through your will or trust. Benefits of a bequest include receiving an estate tax charitable deduction and reducing the tax burden on your heirs. You can specify a portion of, or your entire estate to be donated to the Foundation upon your death. An estate planning attorney can help you update your will or trust to include the Foundation in your giving plans.

Other Ways to Name the Foundation as a Beneficiary

Leave a legacy by naming the Foundation as a Transfer-on-Death (TOD) or Payable-on-Death (POD) beneficiary on a bank, investment account, or commercial annuity.. Check with your financial institution to see if this option is available to you.

Donate Life Insurance Proceeds

You can designate all or part of a life insurance policy's proceeds to the Foundation by naming the Foundation as a beneficiary or contingent beneficiary. Changing your life insurance policy beneficiaries to include the Foundation is an easy way to leave a legacy that will have a lasting positive impact on our youth.



Contact Us:

If you have any questions about leaving a bequest to the Foundation, please call us at (703) 709-8900 x4899 or email us at foundation@nwfcu.org

A Gift of Investment Assets

helps youth while offering tax savings

Create a Charitable Remainder Trust

A charitable remainder trust is a separately managed irrevocable trust that allows you to make a significant gift toward the future of the Foundation's work, while providing an income stream for yourself or loved ones.

After transferring cash, securities, or other assets to a trust, a trustee invests the assets, and the trust pays income to you or individuals you name for life or a set term of years. When the trust terminates, the Foundation receives the remainder.

Create a Charitable Lead Trust

A charitable lead trust allows you to support the work of the Foundation while safeguarding assets for your loved ones. You transfer cash, securities, or other assets to a trust. The trustee invests the assets, providing annual payments to the Foundation for a term that you select. When the trust terminates, the remaining amount is paid to you or your heirs with the benefit of a reduced transfer tax.

To learn more about these and other tax-efficient planned giving strategies, please contact a financial advisor or estate planning attorney.



The material presented in this brochure is intended as general educational information on the topics discussed herein and should not be interpreted as legal, financial or tax advice. Please seek the specific advice of your tax advisor, attorney, and/or financial advisor to discuss the application of these topics to your individual situation.

Contact Us:

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(703) 709-8900 x4899
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