

Retirement Plan Beneficiary

Naming Mercy Flight Central as the beneficiary of a qualified retirement plan is becoming an increasingly popular way to give.

Because of the way qualified plans are taxed, at your death relatively few of the assets in the plan may end up in the hands of family members or beneficiaries. These assets are included in your gross estate for federal estate tax purposes, and are also taxed when received by the beneficiaries as income in respect of the decedent.

Funding a charitable gift to Mercy Flight Central with these assets generates an estate tax charitable deduction and Mercy Flight Central will not have to pay income tax on the assets when they are received. Using retirement plan assets as a gift to Mercy Flight Central and other assets for family members can be beneficial to all.

For more information, please call the Development Office at 585-396-0584 or e-mail pmiller@mercyflightcentral.org.