



Planned Giving Options

There are numerous ways to make planned gifts to JABA, Inc. to support the work we do here in our local community. The most common options are summarized below. *For more information, please call JABA's Director of Philanthropy & Communications, at 434.817.5221.*

Name JABA, Inc. in Your Will or Living Trust: Including JABA, Inc. in your will or living trust is the most common form of planned gift. To do this, you will need your attorney to draft a codicil (for a will) or amendment (for a living trust) or to write a new will or living trust. Wills and living trusts are revocable documents.

Charitable IRA Giving Option: If you are age 70½ or older, you are eligible to transfer up to \$100,000 in gifts to charitable organizations each year without incurring any income tax. Additionally, Charitable IRA transfers under this special law also qualify for your Required Minimum Distribution. To use the Charitable IRA giving option, contact your IRA plan administrator for the correct forms or you may simply write a check from your IRA checkbook to JABA, Inc.

Designate JABA, Inc. as a Beneficiary of Your IRA or Pension Plan: By naming JABA, Inc. as a beneficiary of your IRA, pension plan or other retirement assets, you are creating a revocable commitment to JABA, Inc. This is a tax-wise form of giving, as funds designated in this manner are not subject to income tax after your passing. While estate taxes may or may not be a concern for you, all IRA, pension plan and pre-tax retirement assets are subject to income tax when distributed unless a nonprofit like JABA, Inc. is named beneficiary of some or all of the funds. Changing a beneficiary designation only requires the filing a new beneficiary designation form.

Gift Ownership of a Life Insurance Policy: Insurance policies in which there are no more premiums due are ideal assets to gift to JABA, Inc. if family members no longer need the insurance. Alternatively, a new insurance policy can be purchased naming JABA, Inc. as the owner with a pledge to make annual gifts to cover the premium payments.

Gifts of Real Estate: Either for an immediate gift or with a charitable trust that provides income to you and/or a loved one, charitable giving with real estate offers a wonderful opportunity to avoid capital gains taxes and to greatly benefit the work of JABA, Inc. There are numerous options to consider depending on your needs, the property involved and the marketability of the property. Contact JABA if you are interested in donating real estate.

Details about JABA, Inc.: Planned gifts should be designated to the Jefferson Area Board for Aging, Inc., 674 Hillside Drive, Suite 9, Charlottesville, VA 22901. JABA, Inc.'s federal tax ID number is 54-0990078.

The above information is not intended to provide legal or tax advice. Please consult your professional advisors before making any material decisions based on this information.