Portland Pearl Rotary

Planned Giving

Honoring your Legacy with The Pearl Fund

PLANNED GIVING: LEAVING A LEGACY

For over 50 years, the Portland Pearl Rotary Club and its charitable arm, The Pearl Fund 501(c)(3), have been hard at work funding projects locally and globally. With a variety of Planned Giving opportunities, you can significantly impact the communities PPRC serves, leaving a legacy of service before self.

MULTIPLE WAYS TO GIVE

Most Planned Gifts cost nothing today and allow you to make an incredible impact, which is why so many people choose to make them. There are many ways you can support The Pearl Fund through Planned Giving. Here are some of the most common:

RETIREMENT ACCOUNTS & PLANS

An easy way to make a legacy gift is to designate The Pearl Fund as a beneficiary of your retirement plan, other investment, or bank account.

Usually, funds in your retirement plan have never been subject to income tax. Therefore, your heirs will have to pay income tax on the proceeds. However, gifts to charitable organizations are tax-free.

Administrators of retirement plans use a standard form to change your beneficiary. This is true for an IRA, 401(k), or 403(b) plans. Bank accounts can have a “transfer upon death” provision. Please contact your bank, broker, or plan administrator to obtain the correct form.

If you have an employer-sponsored retirement plan, please get in touch with your Human Resources Department for the proper forms.

LIFE INSURANCE

If you no longer need a life insurance policy to provide for a child’s education or to support a spouse, consider this: You can leave a lasting legacy by simply designating The Pearl Fund as a beneficiary of the proceeds. You can also donate the policy itself and receive an income tax deduction this year.

Insurance companies use a standard form to change a beneficiary or transfer ownership of a policy. Please contact your agent or broker to obtain the proper form.

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IRA CHARITABLE DISTRIBUTION

If you have an IRA, you can support The Pearl Fund while avoiding taxes on the annual Required Minimum Distribution (RMD). The IRS allows you to give up to $100,000 annually from your IRA to the charities of your choice and have that gift (called a qualified charitable distribution) also count as your RMD. This is a way of satisfying the RMD requirement while avoiding taxes on the withdrawal and donating the entire tax-free transfer amount to The Pearl Fund.

Points to consider:

- Recent changes to tax law mean fewer taxpayers can itemize charitable deductions.
- The tax-free transfer from your IRA must come directly from the IRA custodian to the charity, not to you, and then to the charity.
- You must be 70 ½ or older before the date of the transfer.
- Other retirement accounts, such as a 401(k), are generally not eligible.
- You should start the process well before the end of the year to avoid steep penalties for failing to meet your RMD by December 31. Please notify us about the donations made through your IRA to ensure your gift is acknowledged as an IRA-qualified charitable distribution.
- This is especially beneficial to individuals who take the standard deduction on their tax returns, as charitable deductions cannot be claimed if they do not itemize.

DONOR-ADVISED FUNDS

A donor-advised fund, or DAF, is like a charitable investment account for the sole purpose of supporting charitable organizations you care about. When you contribute cash, securities, or other assets to a donor-advised fund, you are generally eligible to take an immediate tax deduction. Then those funds can be invested for tax-free growth, and you can recommend grants to virtually any IRS-qualified public charity, such as The Pearl Fund.

Benefits of a Donor Advised Fund include:

- Maximizing tax benefits
- Simplified giving
- Flexible funding options
- Contribute a wide range of assets
- Create a charitable legacy

WILLS & LIVING TRUSTS

Wills and living trusts are used to distribute property and protect your loved ones after your passing. They also provide an easy and affordable way to help address the community's critical needs. One of the easiest ways to leave a legacy is to name the Pearl Fund as a Beneficiary in your will or living trust. This can be a dollar figure or a percentage.

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PLANNED GIVING: HOW TO PROCEED

For clarity in your estate planning documents, use our legal name and tax identification number: The Pearl Fund, Tax Identification Number 93-0885278.

For more information on how to direct your gift, please contact the Chair of the Pearl Fund Board at admin@pearlfund.org. For information on which estate planning option would work best for you, please contact your estate planning professional and your CPA.

REACH OUT TO YOUR ADVISOR

For any of these options, it is advisable to consult your financial advisor for guidance on the most suitable approach for your specific needs.

We are honored by those who trust The Pearl Fund with their legacy. If you decide to make a donation, please let us know so we can recognize your dedication to ensuring that Rotarians have the resources they need to continue positively impacting our local and global communities.

HONORING YOUR GIFT

Once you have decided to establish a gift to The Pearl Fund, we will be very pleased to recognize your dedication and foresight. We encourage donors to inform us of their plans so that we can plan for the eventual gift and properly recognize them. Knowing that others have chosen to include The Pearl Fund in their planned giving can serve as a valuable encouragement for others to do the same.

We understand, however, that you may be more comfortable with your decision remaining anonymous or not disclosing it to us at this time.

Contact Us
admin@pearlfund.org. | pearlfund.org

The Pearl Fund is recognized by the Internal Revenue Service as being exempt from income tax under code 501(c)(3) and any donation is fully tax-deductible. Its tax identification code is: 93-0885278.