

# GIFT PLANNING

*at a glance*



**POWERED BY PURPOSE**  
The Darden Campaign in Support of

**HONOR *the* FUTURE**  
THE CAMPAIGN FOR THE UNIVERSITY OF VIRGINIA.

*Planned gifts combine philanthropic goals with smart financial strategies.*

**You may designate your planned gift to support any area of the Darden School.**

Planned gifts can provide unrestricted support or be designated for a specific purpose—scholarships and professorships are areas well-suited for future support, as students and faculty will always be among the School’s top priorities.

**The chart to the right includes the most popular types of planned gifts.**

Each gift type has many variations to best meet your financial and philanthropic goals. The Darden School’s Office of Advancement will work with you to properly document your wishes.



**CORNERSTONE SOCIETY**  
LEADERS in PHILANTHROPY

The Cornerstone Society recognizes those who are honoring the University’s future through planned gifts, including bequests, beneficiary designations, charitable gift annuities, and charitable trusts.

*The information in this document is for illustration purposes only and is not intended as legal or tax advice. We encourage you to consult your own legal and tax advisor.*

**BEQUESTS and BENEFICIARY DESIGNATIONS**

**WILLS OR LIVING TRUSTS**

*Include Darden in your will or living trust.*

**BENEFICIARY DESIGNATIONS**

*Name Darden as a beneficiary of your retirement account or life insurance policy.*

**INCOME-GENERATING GIVING STRATEGIES**

**CHARITABLE GIFT ANNUITIES**

*Transfer assets to UVA for the benefit of Darden and receive fixed payments for you and/or your beneficiaries for life.*

**CHARITABLE REMAINDER TRUSTS**

*Transfer assets to a trustee (UVA or an outside trustee) and receive fixed or variable payments for you and/or your beneficiaries for a set period of time or for life.*

**OTHER GIFTS**

**QUALIFIED CHARITABLE DISTRIBUTIONS**

*Make a tax-efficient distribution from your IRA.*

<b>Age limits</b>	Any age	Any age	Minimum age 60	Any age	Minimum age 70 1/2
<b>Minimum funding level</b>	None	None	Yes	With a minimum contribution of \$50,000, you can name UVA as your trustee.	N/A
<b>Tax benefits</b>	Amounts you give to the Darden School are not subject to estate tax.	<ul style="list-style-type: none"> <li>Amounts you give to the Darden School are not subject to estate tax.</li> <li>When retirement plans that were funded with pre-tax dollars pass to an individual beneficiary, they are subject to income tax. When designated to Darden, they pass free of income tax.</li> </ul>	<ul style="list-style-type: none"> <li>Income tax charitable deduction in year of gift.</li> <li>If you fund your annuity with appreciated assets, you avoid or reduce capital gains tax.</li> <li>A portion of the annuity income is usually tax-free.</li> <li>Removes taxable assets from your estate.</li> </ul>	<ul style="list-style-type: none"> <li>Income tax charitable deduction in year of gift.</li> <li>If you fund your trust with appreciated assets, you avoid or reduce capital gains tax.</li> <li>Removes taxable assets from your estate.</li> </ul>	<ul style="list-style-type: none"> <li>Up to \$100,000 per year (indexed for inflation) can be excluded from federal taxable income.</li> <li>Each distribution will count toward your required minimum distribution (RMD) if you have one.</li> <li>Can reduce taxable income even if you claim standard deduction.</li> </ul>
<b>Why this type of gift?</b>	Become a part of Darden’s donor community today while retaining assets during your lifetime.		<ul style="list-style-type: none"> <li>Supplement retirement income.</li> <li>Provide supplemental income for yourself and/or others.</li> <li>Convert low dividend-yielding stock to higher fixed income.</li> <li>Reduce concentration risk and exposure to market volatility.</li> </ul>		<ul style="list-style-type: none"> <li>Avoid unwanted ordinary income recognition.</li> <li>Reduce future RMDs.</li> </ul>
<b>Is this gift revocable?</b>	May be easily changed	May be easily changed	Irrevocable	Irrevocable	Irrevocable
<b>How do I make this type of gift?</b>	Ask your estate planning attorney to add a simple provision in your will or trust. The Office of Advancement can provide sample language.	Complete a beneficiary designation form provided by your plan administrator (you may designate an amount or percentage).	The Office of Advancement will provide a simple contract between you and the University of Virginia Foundation. You transfer cash or stock, and the UVA Foundation agrees to make fixed payments (based on current gift annuity rates) for life to you and/or another beneficiary you name.	Transfer cash, stock, real estate, or other assets to a trustee (UVA or an outside trustee). The trustee invests the assets and pays you regular fixed (charitable remainder annuity trust) or variable (charitable remainder unitrust) payments.	Contact the Office of Advancement for sample letters and the tax ID number(s) you need to make a qualified charitable distribution.
<b>Cornerstone Society</b>	Work with to the Office of Advancement to document your gift to qualify for Cornerstone Society membership.	Work with to the Office of Advancement to document your gift to qualify for Cornerstone Society membership.	Qualifies you for membership in the Cornerstone Society.	Qualifies you for membership in the Cornerstone Society.	Does not qualify you for membership in the Cornerstone Society.
<b>Notes</b>	A will or living trust does not control distribution of retirement accounts and insurance. These distributions must be made via a beneficiary designation.		Not available in all states.		<ul style="list-style-type: none"> <li>May not avoid state income tax; check with your tax advisor.</li> <li>A qualified charitable distribution of up to \$50K (indexed for inflation) can be used to create life income gifts. Special rules apply.</li> </ul>

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### *What to Give*

The asset types below can be given outright to the Darden School, but there may be advantages to using them to fund a planned gift.

#### **CASH**

Cash—in the form of checks, wire transfers, and credit or debit card payments—is an easy way to fund a planned gift.

#### **MARKETABLE SECURITIES**

Marketable securities—securities readily sold on an exchange—make great funding assets for planned gifts. Securities can be transferred by estates as well as living individuals via electronic transfer. Securities can be used to make outright gifts, to fund gift annuities, or to fund a trust.

#### **REAL ESTATE**

There may be tax benefits to a planned gift of real estate. Real estate can be:

- Given through your will or living trust
- Used to fund a charitable remainder trust

You may also donate the remainder interest in your home and retain the right to live there.

#### **LIFE INSURANCE**

You can name the Darden School as a beneficiary of your life insurance policy, or you can give a permanent policy to Darden.

#### **RETIREMENT ACCOUNT ASSETS**

Retirement accounts can be some of the most heavily taxed assets. Making a charitable gift through your retirement account may be a tax-wise way to give.



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of BUSINESS

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[giving.darden.virginia.edu/ways-to-give/planned-giving](https://giving.darden.virginia.edu/ways-to-give/planned-giving)