Retirement Plan Assets

Carleton

JOSEPH LEE HEYWOOD SOCIETY

QUALIFYING GIFT

Create a meaningful legacy at Carleton

Reduce the size of your taxable estate

Maximize your gifts to children and grandchildren

How You Benefit

- You make a commitment to Carleton today with little or no impact on your current cash flow or investments.
- You retain control over your assets during your lifetime.
- Your gift can be structured to benefit Carleton after you die, or after both you and your spouse have died.
- If you leave retirement assets to your family or friends after your death, these gifts may be reduced by income and estate taxes. To maximize your bequests:
  - » Leave retirement assets (such as IRA, 401(k), 403(b), or TIAA-CREF plans) to Carleton and other charities.
  - » Use other assets (such as insurance, stock, or real estate) to make bequests to family members and friends.

How Carleton Benefits

After your death, Carleton will be able to use your gift—either as an addition to the endowment or for a purpose you specify.

Planning Tips

To make Carleton a beneficiary of your retirement plan, simply contact your plan administrator and complete the required form. You may need to provide the following information:

Legal name:	Carleton College
Address:	One North College Street Northfield, MN 55057
Tax ID#:	41-0694747

If you express your gift as a percentage (e.g., "20 percent of my account"), you can maintain the same relative gifts to charities and your heirs, regardless of changes in account value.

If you are considering designating your gift for a specific purpose, such as a scholarship fund, or support for a specific department, contact us to ensure that we understand your wishes.

QUESTIONS? PLEASE CONTACT US

Phone 800-492-2275 • 507-222-4200
Email planned-giving@carleton.edu
Web carleton.edu/giving/planned

One North College Street
Northfield, MN 55057

OUR STORIES OF IMPACT

Supporting Carleton through Retirement Plan Assets

For **Sarah Jones ’65** and **Douglas Jones ’63**, giving is a tradition they started early and repeated often.

The couple met at Carleton—“in the Arb, at a football game in a little field,” Sarah recalls fondly—and married in 1965. Their dedication to giving was shaped early in their marriage, when the young couple agreed on three organizations they wanted to support indefinitely: Colonial Church, United Way Twin Cities, and Carleton College.

They haven’t missed a year since.

At Doug’s 50th reunion, the couple made an additional commitment to their alma mater: designating Carleton as a beneficiary on their IRAs.

“We made this choice because of its simplicity,” Sarah says. “We did not need to revise our wills or trusts; we only needed to create and fund this IRA and fill out a new beneficiary form. This method effectively avoids income taxes on this money, and the proceeds reduce our taxable estate when paid to charitable entities.”

“In the future, it can be changed easily if our circumstances change. So we felt this is a win-win for all involved—a simple but effective planning solution.”

The Joneses hope their gift will help keep Carleton affordable to diverse students from all backgrounds.

Sadly, Douglas Jones ’63 passed away in 2018.

“Carleton taught us to think critically and understand other points of view. We want future students to continue to have that same opportunity.”

SARAH JONES ’65

carleton.edu/giving/planned