



# Beneficiary Designations: Future Gifts Made Easy

There are simple and easy ways to support the future of everett gospel mission without hiring an attorney. Make everett gospel mission a beneficiary of a bank, brokerage account, retirement plan, life insurance policy or annuity. Upon your death, assets in these accounts are passed to beneficiaries without going through probate:

## **POD & TOD ACCOUNTS**

Payable-on-Death (POD) accounts allow you to name everett gospel mission as a beneficiary of your bank or credit union savings account, checking account or CD. A similar arrangement called a Transfer- on-Death (TOD) account, allows you to name everett gospel mission as a beneficiary of your stocks, bonds and mutual funds.

## **IRA BENEFICIARY**

Include everett gospel mission as a beneficiary of your retirement plan, such as a traditional IRA or 401(k) account, simply by updating the beneficiary designation form, which can be obtained from the plan administrator. Naming everett gospel mission as the primary beneficiary of your retirement plan eliminates income and estate taxes on that asset.

### ***What You Will Need:***

Although forms will differ from one financial institution to the next, you will need our legal name and address:

everett gospel mission  
P.O. Box 544  
Everett, WA 98206  
EIN: 91-0780146

## **A GIFT OF LIFE INSURANCE: THE POWER OF LEVERAGE**

A gift of life insurance is an easy, affordable and convenient way to make a large gift to everett gospel mission at an affordable cost. If you have an existing policy that you no longer need, here are three typical ways that you can convert that forgotten asset into a gift for vulnerable young people in the community:

- Name everett gospel mission as a beneficiary of your life insurance policy.
- Make everett gospel mission the owner of a paid-up policy.
- Make everett gospel mission the owner of a policy for which you continue to make premium payments.