RETIREMENT ASSETS

Qualified Retirement Plans may be the most tax-burdened assets you can own.

If you die before you have taken all of your distributions from your IRA, 401(k), Keogh, SEP or other qualified plan, the balance remaining in your plan can be subject to multiple taxes that can claim up to 75% of its value for those in higher estate tax brackets.

Retirement plan assets may be subject to both income and estate tax when you die. You can roll over your retirement plan at your death to your surviving spouse without incurring any taxes. However, when your surviving spouse dies, any remaining plan assets can become subject to multiple levels of taxation, including Federal income tax, Federal estate tax (partially offset by an income tax deduction) and generation-skipping transfer tax (GST) if the distribution is made to a skip person, such as a grandchild.

Why hand over your hard-earned retirement assets to the government when a gift to Connecticut Community Foundation makes it possible for you to continue to support your favorite organizations and causes forever?