



PLAN FOR YOUR FUTURE LIKE YOU PLAN FOR **YOUR VACATION**

IN THIS ISSUE:

- **Pack Your Bags**
- **Quick and Easy Vacation**
- **Charitable Rollover for Maximum Benefits**

Greetings from the Foundation Office at Valley City State University.

Over these last two years, we have experienced extraordinary social, economic, and health related events. When was the last time you reviewed your estate and financial plans? Please, whatever you do, make sure your plans are current in 2022.

If you experienced a major life event in 2021 it is time to sit down with your advisors and review your plans. Make 2022 the year you review your estate and financial plans on an annual basis.

First, review your will or living trust. Your attorney will review any new state or federal laws that may impact your estate or beneficiaries. Include your CPA on that same plan, they are tax experts and can explain to you any new tax regulations and their possible influence on your financial plans.

Next, visit with your financial planner as they understand markets and will have a good idea to whether revise your comprehensive plan that addresses your major areas of financial concern: retirement, college planning, insurance, avoiding estate tax, etc. Call on them to provide advice as unexpected financial issues arise in your life.

Lastly, if you have an affinity for Valley City State University, I encourage you to meet with me or a member of our VCSU Foundation Staff. It is important to keep us informed of your gift intention and desired impact. Our goal is to ensure that each gift is properly stewarded and allocated, leaving you satisfied and benefitting your philanthropic support area. A conversation with our staff can help you develop or modify a plan to achieve your goals for our amazing university.

If you want to learn more about helping VCSU through your estate plan or other avenue, please call me at 701-845-7216. You may also reach me via email at cory.anderson@vcsu.edu.

Be Well and GO VIKINGS!

Cory Anderson '89, Executive Director for University Advancement

PACK YOUR BAGS

Planning for a vacation requires selecting a destination, making reservations and packing your bags. There is another area of life that requires good planning — your estate plan. A good estate plan can ensure you are prepared for the future, so that you have what you need when you need it.



Do you remember how suitcases used to have decals showing where you have been?



We can help you plan so you know where you are going.

Have peace of mind supporting a cause important to you

Live every day knowing you have done something great

Continue to use your assets during life

If you don't have a will, or it has been some time since you updated your will, now is the perfect time to review your plan. Most people use a vacation, especially overseas trips, as an opportunity to review and update their plan. As you consider your plan, remember that a will is not solely about what you own, it is a way to help the people and causes that matter to you and a way to leave a lasting legacy.

We can help you achieve the kind of peace of mind that comes from a well-designed estate plan. We have a variety of resources to help you work through some of the more common questions and concerns related to estate planning.

We have an estate planning guide that we would be happy to provide to you.





QUICK AND EASY VACATION

A common strategy that can help you achieve your charitable goals is to use a "beneficiary designation."



This strategy involves the following:

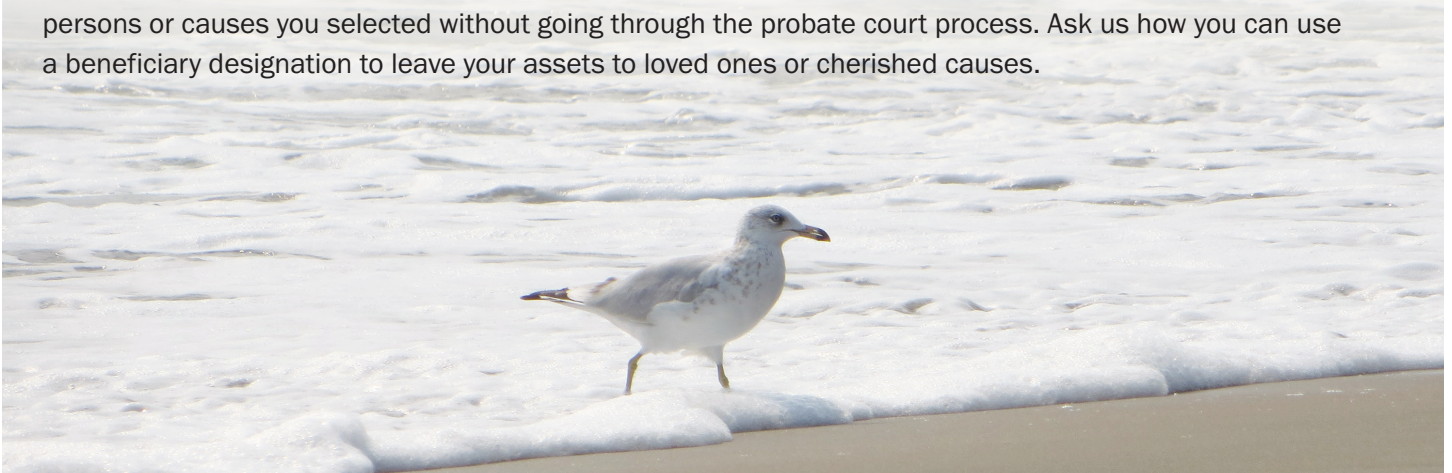
You can leave certain accounts, such as a bank account, checking account, IRA, 401(k) or 403(b), or an insurance policy to loved ones or even a charity after you pass away.

Adding beneficiary designation gifts to your plan is simple and costs nothing. You simply ask your banker, account custodian or insurance agent for a "beneficiary designation form." You complete the form, name your beneficiaries and return the form to your bank, broker or agent.

You stay in control of the assets that are the subject of the beneficiary form. You can change your mind at any time, simply by completing a new form. You are also still the owner so you can, for example, continue to use your bank account or take withdrawals from your IRA.

You can use this process to name multiple beneficiaries, dividing the account among different beneficiaries to share in percentages that you select, and can even select secondary beneficiaries, such as charity, in case you outlive your loved ones.

Once you pass away, the beneficiary designation asset (your account or insurance policy) will pass to the persons or causes you selected without going through the probate court process. Ask us how you can use a beneficiary designation to leave your assets to loved ones or cherished causes.





VCSU Foundation Office
101 College St. SW
Valley City, ND 58072

CHARITABLE ROLLOVER FOR MAXIMUM BENEFITS

If you have ever been unfortunate enough to receive a sunburn at the beach, you know the importance of rolling over. Too much of a good thing can cause undesired results.

If you are 72 or older, you know you have to withdraw a certain amount from your IRA each year. While you are still required to make a withdrawal, how you do it can make a big difference.

If you are 70½ or older, consider an IRA charitable rollover instead of using cash to support our mission. With an IRA charitable rollover, you call or email your IRA administrator and ask that a distribution be made to our organization.

If you are 72 or older, you may satisfy your required minimum distribution, up to \$100,000. If you have a spouse with his or her own IRA, they can do the same thing if they have reached age 70½.

It is important you have your administrator make it directly to our cause, rather than taking the distribution yourself. You will not receive an income tax deduction, but you will also not pay income tax on the distribution.

Do not let your required minimum distribution burn you this year. Roll it over to a better purpose by supporting a mission important to you.

