



CELEBRATING
10 YEARS
2010 • 2020

Extending Your Legacy

Planned Giving at An Open Book Foundation

Thank you for considering An Open Book Foundation to fulfill your financial and philanthropic goals. Depending on your donation, you may enjoy tax and other financial benefits. We urge you to work with your personal financial planner or estate planning attorney to structure a planned gift that is the most appropriate for your personal circumstance.

For information on AOB's financial details, please review our latest Annual Report [\[link\]](#) or IRS Form 990 [\[link\]](#). You may also find it useful to review An Open Book Foundation's latest strategic plan [\[link when available\]](#)

An Open Book Foundation will happily accept a variety of planned gifts and invites you to discover which type of gift can best fit your goals. Here are some options for including AOB in your long-term financial and philanthropic planning. Please let us know if you've included us in your estate plan so we can thank you appropriately.

About Bequests—An Impactful Gift with Zero Cost Today

Including An Open Book Foundation in your Will or Trust can lead to a significant gift with little or no cost during your lifetime, and can reduce the rate at which your estate may be taxed. With literacy and educational justice at the heart of its mission, AOB benefits from your decision to include us in your will or trust. You can tailor your bequest as you wish, using a specific dollar amount, a percentage, a residual remainder after all other estate distributions are met, or a contingent bequest that requires certain conditions to be met for the gift to take effect. Here are some examples of recommended language that you may share with your estate planning attorney.

Specific Sum: "I give and bequeath the sum of _____ Dollars (\$____), to An Open Book Foundation, located in Washington, D.C. (Federal Tax Identification Number 27-4234601)."

Percentage of Residuary: "I give and bequeath ____ percent (___%) of the rest, remainder, and residue of my estate, to An Open Book Foundation, located in Washington, D.C. (Federal Tax Identification Number 27-4234601)."

Residuary Bequest: "I give, devise, and bequeath all of the rest, remainder and residue of my estate, to An Open Book Foundation, located in Washington, D.C. (Federal Tax Identification Number 27-4234601)."

Contingent Bequest: "If any of [names of beneficiaries] do not survive me, then I give and bequeath his/her share of my estate to An Open Book Foundation, located in Washington, D.C. (Federal Tax Identification Number 27-4234601)."

About Beneficiary Designations, Retirement, and IRA Plans

Using a beneficiary designation on your retirement account or life insurance policy is one of the simplest ways to provide for An Open Book Foundation at your death. It is as easy as filling out a form!

Life Insurance. You can designate An Open Book Foundation as the primary beneficiary of some or all of your life insurance upon your death. Go online with the insurance company or ask your agent for a change of beneficiary designation form.

Retirement Assets. Retirement plans offer a simple, tax-efficient way to invest in An Open Book's future. You can name An Open Book Foundation as a primary or contingent beneficiary of all or a portion of the balance your IRA, 401(k), or other qualified retirement assets at your death. Retirement plan assets can be subject to both estate tax and income taxes when left to your loved ones, and are a great source for your charitable giving at death. Go online or contact your plan administrator to obtain a change of beneficiary designation form.

Planned Giving Ideas That Can Make an Impact During Your Lifetime

IRA Distributions. If you are already receiving annual required minimum distributions from an Individual Retirement Account ("IRA"), consider making your annual gift to An Open Book Foundation from your IRA. If you do not need all of the income from your IRA, you may direct some or all of the required minimum distribution to be made directly from your IRA to An Open Book Foundation. If you wished to do more, under current rules, each year you may withdraw up to \$100,000 (including your required minimum distribution) to fund your annual charitable giving.

Gifts of Appreciated Securities. A gift to charity of long-term appreciated stock is one of the most tax-advantaged ways to make a charitable contribution in your lifetime. With careful planning, you can reduce your capital gains while supporting An Open Book Foundation with a gift of appreciated stock.

Gifts of Life Insurance Policies. Do you have a life insurance policy that no longer serves its original purpose? Consider giving it to An Open Book Foundation. If ownership of the policy is transferred to An Open Book Foundation, you may be eligible for an immediate income tax deduction, and the value left to An Open Book Foundation will not be includible in your estate.

For more information, or to advise AOB of your planned giving intentions, please email Jennifer Barnes Eliot, Development and Communications Director, at jeliot@anopenbookfound.org