

## **BENEFICIARY DESIGNATIONS**

Many financial contracts are transferred upon death using a beneficiary designation. Examples include life insurance, annuities, retirement plans, mutual funds and bank accounts.

For many people the use of a beneficiary designation is a low cost and comfortable way to make a charitable gift that does not change their lifestyle today. This type of gift allows the donor to maintain control of the asset during their lifetime and gift the asset when the asset is no longer needed.

