



## PLANNED GIVING

What will be your legacy? If it's important to you that New England Steam Corporation's collection and programs are here for the benefit of future generations, please consider including New England Steam Corporation in your estate planning.

Planned gifts are typically classified by the asset that is transferred (such as life insurance or real estate) or by the legal vehicle used (like a will or trust). Common forms of acceptable gifts are cash and publicly traded stock, or a percentage or specified dollar amount of a life insurance policy or retirement account.

Most commonly, an individual will name New England Steam Corporation in his or her will, bequeathing a set dollar amount or set percent of the estate to benefit the museum. (e.g., "I hereby give and bequeath the sum of \$25,000.00 to New England Steam Corporation"; or "I order and direct one-half of my estate to be distributed to New England Steam Corporation").

For more information on how to properly set up planned giving, please speak to your attorney or accountant, or contact us directly at [info@newenglandsteam.org](mailto:info@newenglandsteam.org).

### **LIFETIME MEMBERSHIP**

If you let us know that you have provided at least \$10,000 in planned giving for New England Steam Corporation in your will, trust, pooled life income fund, life insurance policy, gift annuity, or retirement fund, you will immediately be made a full Lifetime Member of the Corporation. Your gift need not be irrevocable, as we understand that situations change. It is your current expression of commitment to New England Steam Corporation that is important.

Lifetime Membership is awarded to recognize and honor friends who intend to remember the New England Steam Corporation by making a bequest or other form of planned or deferred gift. Such gifts will benefit New England Steam Corporation in the years ahead without necessarily requiring that the donor fund the gift at the present time. While the gift is deferred, the benefits of membership in the organization begin immediately.

This is a unique opportunity for you to gain the personal satisfaction of making an investment

that connects people to steam railroading history now and for future generations. Every gift strengthens New England Steam Corporation as it carries out its non-profit mission of preserving knowledge, context, and resources. New England Steam Corporation is deeply grateful for such support, and Lifetime Membership provides one way for New England Steam Corporation to show its gratitude.

### **TAX-FREE IRA CONTRIBUTIONS**

Here's a special way to support New England Steam Corporation if you are age 70½ or older. The PATH Act, signed into law on December 18, 2015, allows tax-free distributions of up to \$100,000 annually by individuals age 70½ or older directly from their IRAs to qualified charities. The donor does not have to first recognize the distribution as income.

How it works:

- You must be 70½ or older and eligible to take your Required Minimum Distribution (RMD).
- Your total combined charitable IRA rollover contribution cannot exceed \$100,000 in any one year. (\$200,000 exclusions may apply for taxpayers who are married and filing a joint return.)
- Charitable contributions from an IRA must go directly to New England Steam Corporation. Contributions to donor-advised funds and private foundations do not qualify for tax-free IRA rollover contributions.
- Distributions can only be made from traditional Individual Retirement Accounts (IRAs) or Roth IRAs. Charitable donations from 403(b) plans, 401(k) plans, pension plans, and other retirement plans are ineligible for the tax-free treatment.
- Distribution must be made directly from the IRA trustee payable to New England Steam Corporation.
- In order to qualify for tax-free treatment, you cannot receive any goods or services in return for your charitable IRA rollover gift.
- You must receive an acknowledgement from New England Steam Corporation for a rollover-qualified gift.
- New England Steam Corporation is not providing legal advice, and anyone contemplating such a donation or bequest should consult their attorney and/or accountant/tax advisor before doing so.