

BENEFICIARY DESIGNATIONS

Naming **KTLF Radio Network** as a beneficiary in your retirement accounts, life insurance policies, bank accounts, etc. is another way to give beyond your lifetime. Beneficiary designations allow you to transfer assets directly to your estate, to individuals or to a charity, regardless of the terms of your will.

Benefits of Beneficiary Designations:

- Simple to establish and dealt with outside of your actual estate plan
- No immediate cash flow impact
- Changeable before death
- Can give a specific dollar amount or percent of the account
- Saves heirs potential income taxes

Some types of beneficiary designations:

Primary Beneficiary: The named beneficiary (a person or organization) who is first in line to receive benefits when you pass away

Contingent/Secondary Beneficiary: The named beneficiary who is second in line to receive your assets in the event the primary beneficiary has passed away or can't be found.

Residuary Beneficiary: The named beneficiary who gets the residual (what's left over) if the primary and contingent beneficiaries aren't able to collect (for whatever reason).

How it Works

Simply obtain the beneficiary form for your particular policy or account, indicate the beneficiary designation, and provide the following information:

**KTLF Radio Network (a ministry of Educational Communications of
Colorado Springs, Inc)**
1271 Kelly Johnson Blvd, Suite 110
Colorado Springs, CO 80920
719-593-0600
EIN: 84-1087230

In general, a designated beneficiary will take precedence over a Will. At your death, the entity that manages your account such as bank or life insurance company, will transfer the asset to the beneficiary who was named for that specific account.

It's extremely important to keep your beneficiaries up-to-date especially after major life events such as births, deaths, marriages, and divorces. Issues arise when it isn't clear who should receive a benefit. Without proper documentation, a court may have to decide.

Disclaimer: Educational Communications of Colorado Springs, Inc. dba KTLF Radio Network, does not provide legal, tax, financial, or other professional advice. You should consult professional advisors concerning the legal, tax, or financial consequences of your charitable activities.

CHARITABLE BEQUESTS

A Charitable Bequest is an excellent way to give to your favorite charity allowing the causes you care most about to continue being supported beyond your lifetime.

As you create or update your will or trust, inform your attorney of your wishes to name **KTLF Radio Network, a ministry of Educational Communications of Colorado Springs, Inc. (ECCS)** as a beneficiary in your estate plan.

Types of Charitable Bequests:

- **General Bequests:** A monetary gift paid out of the general assets of an Estate
- **Specific Bequests:** A gift of a particular cash amount or item listed in an Estate, such as a prized possession or family heirloom – e.g. pieces of art, jewelry, stamp collection, etc. *(It's important to contact your charity directly to confirm that they can accept your gift for the specific purpose you have in mind.)*
- **Demonstrative Bequests:** A monetary sum paid from a specific source, such as a personal bank account or investment fund
- **Residuary Bequests:** A gift of what remains in an Estate after the payment of administrative expenses, creditor claims, and all other listed bequests – General, Specific, and Demonstrative

Benefits of a Charitable Bequest

- May offset or eliminate Estate taxes
- Preserves access to assets just in case
- Changeable before death
- Exempt from federal estate taxes
- Leaves a purposeful legacy for you and your family

Bequests via your will or trust are specified as follows:

- **Specific dollar amount**
You can indicate a specific dollar amount to be distributed to an individual or charity. This approach provides certainty and simplicity. For example, you may wish to designate \$10,000 to **KTLF Radio Network**.
- **Percentage bequests**
A specific percentage of your overall estate can be left to an individual or charity. For example, you can designate 10% of your estate to **KTLF Radio Network**.
- **Bequest of a residuary amount**
A common residual bequest involves leaving a percentage of the residue of the estate to charity. For example, you can direct that **KTLF Radio Network** should receive a percentage or fraction of your remaining estate after all expenses, debts, taxes and other specific bequests have been paid.
- **Contingent/Secondary bequest**

A contingent bequest names individuals and/or charity as the beneficiary of proceeds or a payout if the primary beneficiary is deceased, unable to be located, or refuses the inheritance when proceeds are to be paid. A contingent beneficiary will receive nothing if the primary beneficiary accepts the inheritance. For example, you list your spouse as the primary beneficiary and KTLF Radio Network as the contingent beneficiary. Your spouse will receive the payout when you are deceased. If your spouse predeceases you, **KTLF Radio Network**, as the contingent beneficiary, will receive the proceeds.

Bequest Language

Below is a sample of basic bequest language to assist you and your attorney/professional advisor:

1. Bequests of a Specific Dollar Amount

I hereby give, devise and bequeath _____ dollars (\$_____) to **Educational Communications of Colorado Springs, Inc. dba KTLF Radio Network**, a nonprofit organization located at 1271 Kelly Johnson Blvd, Suite 110, Colorado Springs, CO, 80920, Federal Tax ID #84-1087230, for KTLF Radio Network's general use and purpose.

2. Bequests of a Percentage of Your Estate

I hereby give, devise and bequeath ___ percent (___%) of my total estate, determined as of the date of my death, to **Educational Communications of Colorado Springs, Inc. dba KTLF Radio Network**, a nonprofit organization located at 1271 Kelly Johnson Blvd, Suite 110, Colorado Springs, CO, 80920, Federal Tax ID #84-1087230, for KTLF Radio Network's general use and purpose.

3. Bequests of the Residue of Your Estate

I hereby give, devise and bequeath to **Educational Communications of Colorado Springs, Inc. dba KTLF Radio Network**, a nonprofit organization located at 1271 Kelly Johnson Blvd, Suite 110, Colorado Springs, CO, 80920, Federal Tax ID #84-1087230, ___ percent (___%) of the rest, residue and remainder of my estate to be used for **KTLF Radio Network's** general use and purpose.

4. Contingent Bequests

If [name of primary beneficiary] does not survive me, I then hereby give, devise and bequeath to **Educational Communications of Colorado Springs, Inc. dba KTLF Radio Network**, a nonprofit organization located at 1271 Kelly Johnson Blvd, Suite 110, Colorado Springs, CO, 80920, Federal Tax ID #84-1087230, [description of assets] to be used for **KTLF Radio Network's** general use and purpose.

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DONOR-ADVISED FUND GRANT

Donor-Advised Funds (DAF) are the fastest-growing charitable vehicle in the United States today because they offer excellent tax saving options, growth potential, and ease of administration.

A Donor-Advised Fund allows you to support qualified charitable organizations that you believe in. Instead of giving directly to your favorite charity, you advise the fund administrator to distribute gifts - at your discretion. Assets deposited into donor advised funds can be invested for growth tax-free, with no restrictions on how long these assets can remain in the account. And the best part, you'll only receive one charitable tax receipt in the year you make the donation to your fund.

Donor Advised funds can also be a relatively easy way to establish a fund that can be passed down to future generations that can carry on a family's charitable legacy.

How a Donor-Advised Fund Works

- Create your donor-advised fund by making an irrevocable gift of cash, stocks, mutual funds, or other assets to a sponsoring organization such as a Christian foundation, community foundation, brokerage or mutual fund company. Note that each sponsor may have unique minimum deposit requirements, associated fees, restrictions on beneficiary types and other rules or guidelines.
- You will receive an immediate tax deduction for gifts made to your DAF that you may be eligible to claim as an itemized tax deduction for federal and/or state income tax purposes.
- Request a grant be made to your charity

KTLF Radio Network

a ministry of Educational Communications of Colorado Springs, Inc.

1271 Kelly Johnson Blvd, Suite 110

Colorado Springs, CO 80920

Federal Tax ID #84-1087230

- Have them indicate how you choose to be acknowledged (by name or as anonymous) and whether the grant is unrestricted or designated to a specific cause.
- You, the donor, or your representative, retain advisory privileges with respect to the distribution of funds and the investment of assets in your account.
- The Fund Administrator will send the grant directly to your charity.

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GIFTS OF APPRECIATED STOCKS AND MUTUAL FUNDS

On average, over 90 percent of what God has allowed believers to manage, is NOT cash. If you own appreciated securities for over one year, this may be the best way to give charitably while enjoying tax-avoiding benefits.

In most cases, you may benefit from:

- **Avoiding capital gains tax** when the shares are transferred vs sold
- Receiving a charitable **income tax deduction for the full fair-market value of your appreciated securities the day the gift is received**
- Immediately helping to further the life-giving work and mission of **KTLF Radio Network**

Gifts of appreciated securities are a smart and simple way to maximize the effectiveness of your charitable giving. If stocks* or mutual funds* you've held for more than a year have increased in value, you may want to consider using these assets – rather than cash – to fund your giving. By transferring ownership of your long-term held stock to **KTLF Radio Network**, you make a gift to support the ministry, avoid the capital gains tax you would pay if the stock were sold, and you may claim a charitable income tax deduction for the current fair market value of the securities.

*Does not apply to tax-exempt retirement plans (e.g., IRAs, 401(k)s, etc.)

How to Make a Gift:

Stock Transfers:

DTC Transfer – If your shares of stock are in a brokerage account, this is a convenient and simple way to transfer your securities. Contact **KTLF Radio Network** at **719-593-0600** to get specific delivery instructions.

By Direct Registration Shares (DRS): Contact the transfer agent for your specific security to obtain the form required to transfer shares to **KTLF Radio Network**. You complete and sign your part of the form and then mail it to KTLF Radio Network, 1271 Kelly Johnson Blvd, Suite 110, Colorado Springs, CO 80920, for us to complete delivery instructions and sign. We will send the form directly to your transfer agent.

Mutual Fund Transfers:

These transfers can be complicated. Please call **KTLF Radio Network** at **719-593-0600** to find out how to transfer mutual funds.

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IRA Qualified Charitable Distribution (QCD)

A tax-smart strategy for charitably minded individuals and couples age 70 ½ or older can be from a Qualified Charitable Distribution (QCD) also known as a charitable IRA rollover.

Benefits of a QCD

- You can give up to \$100,000 per year (per person) to one or more qualified 501(c)(3) operating charities
- Lowers your taxable income by fulfilling all or part of your Required Minimum Distribution (RMD)
- IRA assets go directly to charity
- QCDs are great for non-itemizers
- More of your assets can be used to support your favorite charity

How to Give from Your IRA

1. Contact your IRA custodian to request a Qualified Charitable Distribution
2. Provide the custodian with the name and address of the charity and the amount you wish to distribute

To help continue the mission of **KTLF Radio Network to foster hope and nurture community while sharing the Hope we have in Christ through inspiring music, scripture and prayer**, please provide the following information:

Make Check Payable to: **KTLF Radio Network**
1271 Kelly Johnson Blvd, Suite 110
Colorado Springs, CO 80920

KTLF Radio Network is a ministry of
Educational Communications of Colorado Springs, Inc.
Tax Exempt Status: 501(c)(3) non-profit organization
EIN: 84-1087230

3. Be sure to **include your name** on the memo line or stub of the check
4. Have your IRA custodian mail the check directly to your charity*
5. Let the charity know you are sending an IRA Charitable Distribution

**Some IRA custodians now provide you with personal checks to make your QCDs at will. Please discuss your options with your plan administrator.*

Other Ways to Give from Your IRA

Another way to turn your retirement fund into a charitable gift is by leaving it to a charity. Naming **KTLF Radio Network** as a beneficiary of your IRA not only eliminates income tax on the funds, but also increases the impact you make for the charitable causes you support. Adding a charitable beneficiary to your IRA is easy. Simply complete your IRA financial

institution's beneficiary designation form to reflect **KTLF Radio Network** as a beneficiary of your IRA.

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Giving FAQs

Is KTLF Radio Network a 501(c)(3) non-profit organization?

Yes. Educational Communications of Colorado Springs, Inc., doing business as KTLF Radio Network, operates as a Colorado registered non-profit corporation with a 501(c)(3) tax exempt status from the United States Internal Revenue Service.

What is the tax identification number for KTLF Radio Network?

The TIN or EIN for KTLF Radio Network is 84-1087230.

May I direct my gift to a specific program at KTLF Radio Network?

Yes, donors at any level may designate their gifts to a specific fund or initiative of KTLF Radio Network that best matches their area of interest. Donors can also indicate their gift be attributed to the general fund (or “where needed most”).

Who do I make checks payable to?

Checks should be written out to KTLF Radio Network.

Does KTLF Radio Network accept non-cash gifts?

Yes, in addition to gifts of cash, KTLF Radio Network accepts securities.

We also accept grants from Donor Advised Funds, Qualified Charitable Distributions from your IRA, and beneficiary designations from your life insurance policy, will/trust, retirement plan, bank account or annuity account.

Is my gift tax deductible?

While contributions to KTLF Radio Network are considered tax-deductible, individual circumstances vary depending on a donor’s financial situation. You should consult with your tax attorney/advisor concerning the deductibility of your gift.

What happens with my information after I give it to KTLF Radio Network?

Personal and financial information pertaining to our donors is kept strictly confidential by KTLF Radio Network except as may be required by law or authorized by the donor. You can view our complete [Privacy Policy](#) on our [KTLF.Radio](#) website.