GIFT of a BANK ACCOUNT when it is no longer needed

Do you have a checking account, savings account and/or certificates of deposit (CDs) at a bank, savings and loan or credit union? Are you considering making a gift to our organization as part of your estate plan? If so, consider a payable on death gift (POD).

A CASE STUDY

Joe has been a longtime supporter and volunteer at our organization and makes regular gifts to support our work. He had an interest in naming us as a beneficiary of his estate, but he wanted to keep the process as simple and inexpensive as possible.

Joe learned that through his bank, he could request a payable on death (POD) beneficiary designation form that would direct the bank to pay the balance of any account he designates to us, to support our mission, when he passes away.

"I decided to leave a meaningful gift as part of my estate plan. A payable on death gift allowed me to leave two bank accounts at my bank," explained Joe. "Not only was the process simple - it didn't cost a thing. I also liked that a POD gift gives me flexibility - I still own the accounts and can use the money in those accounts if my needs ever change. Lastly, I was able to leave a gift that will create a lasting legacy. I couldn't be happier!"

IS A PAYABLE ON DEATH (POD) GIFT RIGHT FOR YOU?

If you have questions or would like to learn more about POD beneficiary gifts, please contact us. We would be happy to assist you and answer any questions that you may have.

The names and images shown here are representative of typical donors and may or may not be actual donors to the organization. Under federal rules your benefits may be different from this example. Please contact us for your specific benefits.

This information is not intended as tax, legal or financial advice. Gift results may vary. Consult your personal financial advisor for information specific to your situation.

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