

# *Lasting Legacy*



## ***Securing Your Future, Making Your Mark***

Summer 2020

### **I Knew I Had to Do Something**

*Dr. Matthew Krecic*

I've always been particularly sympathetic to older folks. I think it all started with George and Vera. They were our next-door neighbors when I was growing up in Cleveland and were like pseudo-grandparents. They sometimes took care of me and my brothers and I enjoyed helping them with their garden every summer. They were the kindest people.

Then five years ago, I saw an AARP Foundation Drive to End Hunger commercial on television that changed everything. The ad showed an older woman at the grocery store buying milk and bread. So, at first, you think she's just picking up a couple things she ran out of for the week. But then they tell you, she's only buying bread and milk because that's all she can afford.

The message hit me hard and I knew I had to do something. It's just not right for so many older adults in our country to have to skimp on food. So, I wrote a check to AARP Foundation and it felt good.



**Dr. Matthew Krecic**

But I wanted to do more than write a check. So, I volunteered to pack meals during AARP

Foundation's annual Celebration of Service in Washington, D.C. It was exhilarating to work with all the other volunteers to pack one million meals for hungry seniors in a day. There was so much comradery and enthusiasm and I came back three years in a row.

It confirmed for me that AARP Foundation is an organization that doesn't just talk about helping, they really roll up their sleeves and do the work. And I love that by writing one check, I don't just help seniors who are struggling with hunger . . .

I also help reduce senior isolation, support jobs for older adults, and more.

George and Vera lived into their nineties and passed a few years back. When I donate to AARP Foundation, I like to think I'm investing in people just like them — who have an incredible impact on everyone whose lives they touch. ■

# Aging as a Homeowner

**W**hen they think of growing older, most people picture themselves living in the place they've called home for a long time. It's where they know their neighbors and the people at the drugstore . . . where they feel happy. But maintaining a home is hard work and becomes increasingly challenging as you age.

AARP Foundation is responding with an innovative program called *Here to Stay: Home Upkeep for All*. The program was designed based on extensive research supported by The Hartford Financial Services Group. We asked older homeowners about their biggest home repair challenges. We then surveyed claims adjusters and home maintenance experts about the needs they see among older homeowners.

We identified 25 tasks that are most critical to allowing people to age in place. Some are as simple as replacing light bulbs, testing smoke detectors, and

emptying dryer vents, but they can make a big difference in keeping home safe.

Based on the research we developed the following services:

- **A free 80-page home maintenance toolkit** and website ([heretostay.aarpfoundation.org](http://heretostay.aarpfoundation.org)) specifically designed for older homeowners. The toolkit includes home maintenance checklists, how-to guides, budgeting worksheets, tips for finding reliable service providers, and guidance on applying for free and low-cost home improvement programs. More than 33,000 people have downloaded the toolkit since it was launched in June 2019.
- **Workshops on home repair and safety for older adults.** We are planning to conduct in-person, hands-on home maintenance workshops in seven locations throughout the country. Going forward, the Foundation is working

to create more interactive guides, videos and virtual workshops for those who are unable to attend in person.

Our team has been interested to see that the majority of participants in the workshops are older women who live alone. One woman told us, "With my husband gone, I now have the responsibility to manage the house and it is all new to me." Women are eager to gain skills and the Foundation is now fine tuning our programs to meet their unique needs.

With the rapid aging of the U.S. population, this is one more example of how you and AARP Foundation are creating bold solutions to help vulnerable older adults in our communities. ■

## If You've Got It, Use It

If you have money set aside in a Donor Advised Fund, don't let it just sit there. During this challenging time, your gift can be a lifeline for seniors who are struggling

A gift to AARP Foundation from your giving account offers many rewards:

- It's fast and easy.
- It helps those in need right away.
- It feels good to make a difference in someone else's life.

You can make a gift from your Donor Advised Fund by using the DAF Direct widget on our website at [www.aarpfoundation.org/DAF](http://www.aarpfoundation.org/DAF).







## A Better Way to Use Your IRA

**W**e spend most of our working years worrying if we are saving enough for retirement. But when we approach retirement age, our savings can also become a burden — with required minimum distributions, tax consequences, and more.

Donating funds from your Individual Retirement Account (IRA) is one of the smartest ways to accomplish your charitable goals and may actually help you reduce your tax bill. There are some changes to how you can use your IRA due to the SECURE Act being passed at the end of 2019.

Here are some important details:

- 1. You can now add funds to your IRA at any age**, as long as you are still earning income.
- 2. The age for required minimum distributions increased from 70½ to 72.** So if you don't need income from your IRA earlier, you are no longer forced to take distributions until you are age 72.
- 3. Despite the increased age for required minimum distributions, you may still make a charitable donation directly from your IRA to AARP Foundation if you are**

**over 70½.** However, there are some changes to how a charitable donation — also called a qualified charitable contribution — is handled based on whether you added to your IRA this year or not.

**If you do not add to your account this year**, you can make a charitable donation directly from your IRA to AARP Foundation. The gift counts toward your required minimum distribution, and because you are donating it to charity, you don't pay taxes on the amount.

**If you do add to your account this year**, you can still make a charitable donation directly from your IRA to AARP Foundation. The way this donation is taxed will depend on a few factors. We are glad to work with you and your advisors to provide you with accurate information for your situation.

- 4. At any age** you may choose to name AARP Foundation as beneficiary of your retirement account. Because retirement assets are taxed differently, many people prefer to donate remaining retirement funds to charity and pass along other less heavily taxed assets to family and friends. Your gift costs

you nothing now and you can always change your mind in the future.

You worked hard for your retirement savings. Now is a good time to consider how those funds can define your future and your legacy. Using retirement funds to make charitable donations is a tax-savvy way to achieve your goals for retirement, family and the charities you care about.

To make a gift from your IRA, simply direct your account administrator to issue a check to AARP Foundation, Tax ID# 52-0794300, 601 E Street NW, Washington, DC 20049. Or to name AARP Foundation as a beneficiary of a retirement account, access a beneficiary form from your account administrator online or call them to request a form. Use the above AARP Foundation Tax ID number and address when completing the form.

Any questions? We are here to help. Please return the enclosed form to request our free, no-obligation factsheet about giving from your IRA or contact us at 1-800-775-6776 or by email at [legacy@aarp.org](mailto:legacy@aarp.org). ■

# We're Here to Help

We are happy to answer any questions you may have about making an outright or legacy gift to AARP Foundation. For more information about how you can make the lives we touch part of your lasting legacy, please call us at 1-800-775-6776 or email us at [legacy@aarp.org](mailto:legacy@aarp.org). We're here to help you create your legacy.



**Franklin Guerrero**



**Heather Sherman**



**Rob Drucker**



**Marva Thomas**



**Sharman Greber**



**Kim Tobin**



**Clara Chiu**



**Rachel Henzlik**



**Dulcy Hooper**

## Our Vision:

A country free of poverty where no older person feels vulnerable. AARP Foundation is tackling senior poverty by sparking bold, innovative solutions that help vulnerable older adults build economic opportunity and social connectedness. We seek out remedies that equip low-income older adults with the skills and resources to increase their financial stability and overcome existing or future crises.

## Sample Language

To include AARP Foundation in your will, you may wish to share the following language with your estate-planning attorney:

"I hereby devise and bequeath (insert a sum, percentage, specific property, or residue/ remainder) to AARP Foundation, federal tax ID #52-0794300, a non-profit corporation in the District of Columbia, for its unrestricted charitable use and purpose *OR* endowment."

The information provided in this material is presented solely as general educational information and is not intended to be a substitute for professional estate planning or legal advice. As the laws regarding the validity and enforcement of wills or living trusts vary from state to state, you should seek the advice of your tax advisor, attorney, and/or financial planner to make certain a specific gift under consideration is compatible with your financial goals and needs and your estate plan. It is important to seek legal counsel in preparing these instruments. Any tax information contained in this document is not intended to be used, and cannot be used, to avoid any penalties imposed under the Internal Revenue Code.