



Gifts You Make by Signing Your Name



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Naming Ocean Conservancy as a beneficiary of a retirement or other financial account is one of the easiest ways to create your ocean legacy because you don't need a will or trust in place. It's simple and offers many benefits:

- There is no immediate cost to you. You retain full control of your assets for as long as you need them.
- There is no need to go to the trouble or expense of creating or updating a will—it's a simple matter of filling out a form or logging into your online account and updating your beneficiaries.
- You are not locked in to a decision you beneficiaries at any time.
- You can leave a gift to Ocean Conservancy and take care of loved ones. Making Ocean Conservancy a contingent beneficiary puts us next in line to receive the funds, after family.
- You can designate Ocean Conservancy to receive a percentage of the account value, leaving the remainder to your heirs.

Gifts That Transfer Separately from Your Will or Trust

- Retirement accounts
- Insurance policy
- Certificates of Deposit
- Bank and brokerage accounts
- The remainder of your Donor Advised Fund assets

Is it Time to Update Your Beneficiary Forms?

Even if you've already chosen your beneficiaries, you may need to review or update your forms for several reasons:

	YES	NO
Have you recently retired or changed jobs?	☐	☐
Has your marital status changed?	☐	☐
Has your health status changed?	☐	☐
Have you welcomed a new child or grandchild?	☐	☐
Has it been three or more years since you last reviewed your forms?	☐	☐
Would you like to leave a gift to charity through a beneficiary designation?	☐	☐

If you answered "yes" to any of these questions, it's time to create or update your forms.

Two Simple but Important Steps

While making a gift by beneficiary designation is simple, there are two steps you need to take to ensure that your gift is distributed to Ocean Conservancy as you intend:

STEP 1:

When you complete your beneficiary designation form, include Ocean Conservancy's Tax ID number and address on your form, even if the form doesn't request it:

Ocean Conservancy, 1300 19th Street NW, 8th Floor, Washington, DC 20036.

Tax ID: 23-7245152

Date founded 9/07/1972

STEP 2:

Please let us know. Several large financial services companies explicitly state that they have no obligation to notify Ocean Conservancy or your other charitable beneficiaries of your gift after your lifetime. If we don't know about your gift, we can't act to make sure your wishes are carried out. If you have already included Ocean Conservancy as a beneficiary, please let us know.

BENEFICIARY DESIGNATION FORM

PRIMARY BENEFICIARY DESIGNATION

Name (Last, First, Middle Initial)	Relationship	SSN/TIN	Address (City/State/ZIP)	Share %
Smith, John C.	Spouse	123-45-6789	123 Main St., Anytown, US 12345	50%
Jones, Sarah T.	Sister	234-56-7890	345 Main St. Anytown, US 12345	25%
Ocean Conservancy incorporated September 7, 1972		23-7245152	1300 19th Street, 8th Floor Washington, DC 20036	25%

CONTINGENT BENEFICIARY DESIGNATION (in case one of your primary beneficiaries predeceases you)

Name (Last, First, Middle Initial)	Relationship	SSN/TIN	Address (City/State/ZIP)	Share %
Ocean Conservancy incorporated September 7, 1972		23-7245152	1300 19th Street, 8th Floor Washington, DC 20036	100%

Avoid Costly Taxes

Because retirement plans are taxed differently from most assets, they may become a tax liability when passed on to your heirs. Naming Ocean Conservancy a beneficiary of your retirement account can reduce income and possible estate taxes for your loved ones, allowing you to leave an enduring legacy.

Since Ocean Conservancy is tax-exempt, 100% of your gift will go toward ensuring a healthy ocean for future generations. Here's how it works:

	Your Heirs	Ocean Conservancy
Gift Amount to Beneficiary	\$100,000	\$100,000
Income Tax Owed	\$37,000	\$0
Net to Beneficiary	\$63,000	\$100,000

*Based on estimated income tax rate of 37%

A Few More Facts to Keep in Mind

- You may need a spousal waiver: If you live in certain community or marital property states, including California, spousal consent is generally required to name someone or some entity other than your spouse as the beneficiary of an IRA. And if you have a 401(k), 403(b), or other workplace retirement account, you will need a properly executed spousal waiver if you designate more than 50% of the account to go to charity or other non-spouse beneficiaries.
- With all legacy gifts, including gifts by beneficiary designation, it's always a good idea to consult with your lawyer or other financial advisor.

Download our other complimentary planning publications at
<https://legacy.oceanconservancy.org/resources>

We Are Here to Help

We welcome the opportunity to assist you as you consider a future gift to Ocean Conservancy. We understand that leaving Ocean Conservancy a gift in your will or trust or by naming us one of your beneficiaries takes careful consideration. Contact us about creating your ocean legacy.

If you have already left a gift for Ocean Conservancy, we hope you will let us know. We would like to thank you and welcome you to the Ocean Legacy Society, our way of recognizing the exceptional individuals who have made protecting the ocean a part of their lasting legacy.

This information is not intended as legal, accounting or other professional advice. For assistance in charitable planning, consult an attorney for legal advice or obtain services of a qualified professional.



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