



NAMING COLORADO COLLEGE AS YOUR BENEFICIARY

How You Benefit

- You retain control over your assets during your lifetime, or until you decide you want to complete your gift.
- Your gift can be structured to benefit Colorado College after you die, or after both you and your spouse have died.
- You can always update your beneficiary designation form if life circumstances change

How Colorado College Benefits

- After your death, Colorado College will be able to use your gift, either as an addition to the endowment, or for a purpose you specify.

When you opened your individual retirement account, investment account, bank account, or purchased your life insurance policy, you should have designated who will get these assets when you die; a.k.a. your beneficiary. Did you know that you can name Colorado College as a beneficiary, too?

You can either leave the entire amount of your death benefit to CC, or a portion of the assets along with a spouse, family member, or another beneficiary. When you die the proceeds will go directly to your named beneficiaries and will bypass the probate process.¹ CC will receive money from your retirement account tax-free.

How You Benefit

Contact the Colorado College Office of Gift Planning to obtain the information that you will need to complete the designation form. Only the college's full name, address, and tax ID number are listed on the beneficiary form, so it is important to let us know how you wish CC to utilize the gift when we receive the proceeds. We will keep this information on file.

Request a beneficiary designation form from your insurance company, bank, or advisor. You also may have the option of logging into your account and updating your beneficiary information online.

Sign and date the beneficiary designation form before returning it to the address the insurance company or retirement plan administrator provides. Your beneficiary designation will not be effective until the financial institution receives your signed form.

By the way, if you name one person as beneficiary on an account/IRA/insurance policy and someone else in the will, the beneficiary on IRA takes priority over the will. So, it's important to keep your beneficiaries updated.

¹If you named a trust or your estate as the beneficiary, then your IRA may be subject to probate.