

# POD

## Beneficiary Gifts



Make a Gift of Your  
Bank Account  
When It's  
No Longer Needed



**Desert  
Southwest**



UNITED METHODIST  
FOUNDATION

Do you own CDs or a checking or savings account with a bank, savings and loan association or credit union? Are you looking for a simple and cost-effective way to support the causes you care about as part of your estate plan? If so, consider making a payable on death (POD) gift to support our cause.

## How Making a POD Designation Gift Can Benefit You

*You can support your favorite charity as the payable on death (POD) beneficiary of your savings account at your local bank.*

*Not only is the process simple, it doesn't cost a thing.*

*A POD gift also gives you flexibility—you still own the account and can use the money if your needs ever change.*

Making a POD gift is an easy, inexpensive way to support our work.

### **Inexpensive**

There is no cost to completing a POD form and designating our organization as a beneficiary.

### **Maintain Use During Life**

One of the great benefits of a POD gift is that you still continue to own and control your bank account or CDs during life. If you have a change in circumstances or a loved one in need, you still own the account and can spend the money as you see fit.

### **Revocable**

You will retain complete ownership of your accounts while you are living. This plan can be modified or revoked any time during your lifetime by simply completing a new beneficiary designation form and sending the form back to your bank.

### **Easy to Do**

Most banks have a simple form that they can provide to you so that you can designate us as the beneficiary of your bank account when you pass away. You can even use this form to name multiple beneficiaries.

### **Avoids Probate**

Another benefit of using a POD strategy is that your gift will pass directly to the beneficiaries you choose without going through the expensive and lengthy probate process.



## Is a POD Gift Strategy **Right for You?**

If you would like to leave a gift to us that is simple, inexpensive and flexible if your needs change, then a payable on death beneficiary gift is worth considering.



BANK  
ACCOUNT



DESIGNATION  
FORM



CHARITY

## How Can You Make a POD Designation Gift?

Making a POD gift is easy and straightforward. Simply contact your bank or financial institution and ask for their form to set up a payable on death designation for the account.

If you are thinking about leaving a gift to us as part of your estate plan, please let us know and we can provide you with our legal name and tax ID number.



# Definitions

## **Beneficiary Designation**

A gift of an account, such as a bank or retirement account, by the account owner that will take effect once the owner passes away. These gifts are easy to make using a form provided by the account custodian (the bank or brokerage house). This gift can be used to name a spouse, relative, other loved one or charity as a beneficiary of the account.

## **Payable on Death**

A form of a beneficiary designation gift that transfers a bank or deposit account to the named beneficiaries following the death of the original owner.

## **Primary Beneficiary**

An individual or organization that is first in line to inherit a financial account or other asset after the death of the owner.

## **Contingent Beneficiary**

An individual or organization that will inherit a financial account or other asset after the death of the owner but only if the primary beneficiary does not survive the original owner of the account or asset.



## May We Help 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.



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