



# JAMES RENWICK ALLIANCE FOR CRAFT

Updated 11/22/23

## IRA OR 401K GIFTS

### HOW DOES AN IRA GIFT WORK?

If you have an IRA, 401(k), or other qualified retirement plan you can designate the James Renwick Alliance for Craft as a beneficiary in whole or in part.

### WHAT ARE THE BENEFITS?

- The James Renwick Alliance for Craft will pay no income tax on the IRA distribution.
- You can decide what percentage of the IRA will be left to The James Renwick Alliance for Craft.
- You can change the beneficiary at any time.

### WHAT ARE THE NEXT STEPS?

- 1 Step 1:** Acquire a designated beneficiary form through your IRA plan administrator.
- 2 Step 2:** Name the James Renwick Alliance for Craft as a beneficiary using our Tax EIN #521254105.
- 3 Step 3:** Notify the James Renwick Alliance for Craft that you have named us as a beneficiary of your IRA by emailing [admin@jra.org](mailto:admin@jra.org).

*Consult with your tax advisor or estate planning attorney for any questions on financial giving.*

*The James Renwick Alliance for Craft celebrates and advances American Craft and craft artists by fostering education, connoisseurship, and public appreciation through programs, educational trips, publications, and recognition of excellence in the field.*