

## Beneficiary Designations

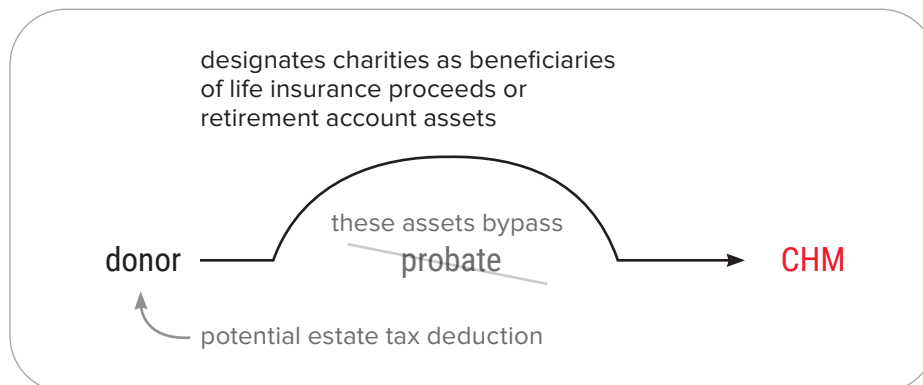
When an individual dies, certain assets (most commonly life insurance policies, annuities, and retirement accounts) bypass probate because they pass directly by beneficiary designation. The financial company distributes the assets directly to one or more named beneficiaries—family members, a trust, an estate, or charity.

### Concept applied:

A donor can use this easy, revocable gift option to direct all or part of eligible assets to charity and qualify for an estate tax deduction.

### How it works:

Charles Barnett never married or had children. Initially, he listed his brother as the beneficiary of his retirement account. However, as he nears retirement, he realizes that his brother—successful and financially secure—doesn't need the money. He files a Change of Beneficiary form, making two meaningful charities equal beneficiaries. This lets him meet his charitable goals while retaining use of his assets during retirement. He is also free to alter this designation if he changes his mind.



### Why is it useful?

Naming a charitable beneficiary is an easy, private, flexible way to make a cost-effective gift—perhaps an even larger gift than would otherwise have been possible—all without committing assets that might be needed in the future.



### CHM: NOW AND INTO THE FUTURE

From the telescope to the printing press to the steam engine, technological revolutions have always transformed the human condition. But never has there been a technological revolution set to change our world in pace, scope, and scale as the one in which we are currently immersed. Nonexistent only a lifetime ago, the forces of change brought on by the computing revolution are permanent, universal, and accelerating at an exponential rate. Great opportunities and great challenges have arisen on a scale never seen before.

This complex present and even more uncertain future requires a new citizenship—one that is equipped with knowledge, inspired by vision, and empowered to take action; one that values problem-solving, critical thinking, and collaboration; one that sets innovation and leadership in pursuit of equitable growth; and one committed to creating a sustainable future and improving the quality of life for this generation and the next.

CHM is in a unique position to empower people as catalysts for change inside our current technological revolution. CHM is using its extensive network and historical expertise amassed over four decades to promote a new citizenship for the digital age, bringing together companies and nonprofits, government leaders and policymakers, scholars and educators—because it will take all of us working together to build the future we envision.

### FOR ADDITIONAL INFORMATION, PLEASE CONTACT

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