



Your legacy. Their future.

The Black Hawk College Foundation is the primary support partner of the Quad-Cities Campus of Black Hawk College, providing for and carrying on activities that facilitate the growth and development of the college.

For more information, contact:

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Planned giving is a wonderful way to leave a legacy to Black Hawk College Quad-Cities Campus while enjoying tax and income benefits now and in the future. Whether you are an individual, family or business, we can help you choose the method of support that is best for your situation. This document provides an overview of and information about different methods of Planned Giving for individuals, families and family trusts, as well as information for corporations, organizations and businesses.

How to leave a legacy

Tributes and Memorials

Tributes and memorials are an inspiring way to honor and remember others. The Black Hawk College Foundation will work with you as you give in honor or memory of someone whose life has been deeply admired. With your permission, your gift will be recognized on the Black Hawk College Foundation website and in other publications.

Bequest in Your Will

The way most people include the Black Hawk College Foundation in their estate plans is through a gift in their will. As with other types of gifts, we recommend that you seek advice from your professional advisor or attorney.

To include the Black Hawk College Foundation in your will, go to the Legal Language and Tax Information section* below for suggested language and further information.

Gifts in Kind

Gifts of equipment, materials or services are considered as they pertain to the college's needs and in keeping with the Black Hawk College Foundation mission. You are invited to contact the Black Hawk College Foundation offices if you have an item you would like to donate.

Beneficiary Designations

Beneficiary designations are easy to do and revocable if your plans change. They do not require the formality associated with executing or altering a will. Experts suggest reviewing your beneficiary designations every two to three years to be certain your assets reach your intended recipients.

Retirement plans, IRAs, life insurance and insurance annuities are not controlled by the terms of your will, but instead use separate beneficiary forms to determine who receives them. These designations take precedence over your will when it comes to passing along these assets, making them effective and easy ways to leave a gift.

Retirement Plans and IRAs

Typically, a retirement plan or IRA will be the largest source of assets that generates taxable income when paid to a beneficiary. It can be better to leave nontaxable assets (such as stocks and real estate) to your loved ones and the taxable assets (retirement accounts and IRAs) to tax-exempt charitable organizations, such as the Black Hawk College Foundation.

To complete such a gift, simply contact your retirement plan or IRA administrator and complete a beneficiary designation form naming the Black Hawk College Foundation as beneficiary and the percentage you'd like us to receive (1%-100%). Then mail the form back to the plan administrator and keep a copy for your records.

Life Insurance Policies

You can designate the Black Hawk College Foundation as the beneficiary for a percentage of your life insurance policy's death benefit and choose whatever percentage you desire. To complete your future gift, contact your insurance company or agent, request and complete a beneficiary designation form, and mail it back to the insurance company. Keep a copy for your records.

Insurance Annuities

Insurance annuities are tax-heavy assets to own and to transfer to a beneficiary. Income tax is due on the growth of the annuity – in other words, what the value is worth over what you paid for it. The tax burden makes these assets another popular choice to leave to a tax-exempt organization like the Black Hawk College Foundation. Similar to other beneficiary designations, to complete a gift from your insurance annuity, contact your insurance company or its agent for a change of beneficiary form, complete it and mail it back to the company, keeping a copy for your records.

Charitable Gift Annuities

To create a Charitable Gift Annuity, an individual irrevocably transfers money, securities or other assets to a trust that will pay income for life or a period of years, for yourself and/or another beneficiary. At the death of the surviving beneficiary, the remaining principal in the trust goes to the Black Hawk College Foundation.

Contact your local community foundation or the Black Hawk College Foundation for more information about this life-income gift. A portion of the initial transaction qualifies as a charitable deduction and part of the annual payments up to life expectancy.

Charitable Trusts

Charitable Remainder Trusts provide people with a way of making a very substantial future gift to the Black Hawk College Foundation without depriving the donor of the income they may need during their lifetime. This is an irrevocable commitment.

Charitable Lead Trusts provide funding for the Black Hawk College Foundation either immediately or at a future date as a testamentary trust. The donor decides how much is paid and for how long. At the end of that period of time, the trust assets return to the family member(s) or other designated heirs.

Heritage Society

The Black Hawk College Foundation Heritage Society recognizes individuals and families who have included the Foundation in their estate planning. Whether through a bequest, charitable trust, gift of life insurance or gift annuity, those who choose to include Black Hawk College Foundation in their estate plans are inducted into the Heritage Society. The Heritage Society exists as a symbol of the vision and commitment to future generations of Black Hawk College students, faculty and staff.

Legal Language and Tax Information

The Foundation is a 501(c)(3) tax-exempt charitable organization. As such, your contributions are tax deductible up to the maximum amount allowed by law.

To include the Foundation in your will, the following suggested language will be of interest to your attorney and provides suitable information.

"I give and bequeath to Black Hawk College Foundation, Tax ID #36-3240562, a 501(c)(3) tax-exempt charitable organization located at 6600 34th Avenue, Moline, IL, (\$_____, or _____% of my estate, or my residual estate)."