

THE PLANNED GIVING NEWSLETTER OF THE

UNITED STATES HOLOCAUST MEMORIAL MUSEUM

# GENERATIONS

## Having a Long-Term Impact is a Family Project for Eva Cooper

I am proud of so many things I've done with the United States Holocaust Memorial Museum over my decades of involvement. But my proudest moment was when I saw my grandson, Adam, become more involved. He's now a leader in the Next Generation young leadership group and his passionate commitment gives me confidence that the efforts I have put towards the Museum will continue long into the future.

My history with the Museum has always been a family one. My mother and I recorded our stories before the Museum opened its doors. We recounted how German soldiers marched into Budapest on my 10th birthday and we fled with only a backpack. That same backpack is now part of the Museum's collection. My entire family – four generations – was there for the grand opening of the Museum in 1993, and my cousins are very involved as well.

I feel we owe it to the 6 million who did not survive to not just say “never again” but to act “now.” I look around today at the rising antisemitism and I feel both nauseated and more



dedicated. It's not enough to hope for a better future, we must bring it about.

And that is why I have included the Museum's Endowment in my estate plans. Being Legacy of Light members is a family affair as well – my daughter, Lisa and her husband Ed are also members. Together, all of us who choose to make the commitment can have a long-term impact and ensure the Museum is here forever to make sure that future generations do not repeat the mistakes of the past.

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**ABOVE:** Eva Cooper, Legacy of Light Guardian Founder, New York, New York (front right), pictured with her family, daughter and Legacy of Light Guardian Lisa Friedland (front left), and back row from left to right, son-in-law and Legacy of Light Guardian, Edward Friedland, and grandsons Adam, Peter and Andy Friedland.



## A Note from the Legacy of Light Chair

**Dear Friend of the Museum,**

As we've navigated the uncharted waters of the COVID-19 pandemic, I have found comfort in one thing: community.

Not just my personal community of family, friends, and neighbors with whom I have found new ways to connect, but a larger community of people like you with whom I share so many values and with whom I work passionately towards our common goals.

This pandemic has showed us the good in others, but also the bad – social distancing has not reduced hate and antisemitism. This fact is a sobering reminder of our shared belief, that the mission of the United States Holocaust Memorial Museum has never been more important. We must ensure that the lessons of the past are remembered and learned.

As you navigate the Museum's website, which has enhanced its already-rich educational offerings, and read through this issue of *Generations*, you will see the many ways the Museum is working to make "Never Again" a reality. Your gifts now, or as part of your retirement or estate plan, will ensure that work continues.

I hope you and your family stay safe and healthy and I look forward to the day when we can gather as a community in person again.

Sincerely,

Judith E. Fagin

## CARES Act Impact on Retirement and Charity Gift Planning

Congress recently passed legislation intended to help individuals manage the economic impact of the coronavirus, called the "Coronavirus Aid, Relief and Economic Security Act" (CARES Act). The legislation included many things that may impact your retirement planning or your contributions to the Museum.

- You can make contributions to your IRA for 2019 until July 15, 2020. Just as the due date for filing federal income tax returns was extended, so was this deadline.
- The CARES Act waives required minimum distributions (known as RMDs) from retirement plans for 2020. This does not take away the ability to make a Qualified Charitable Distribution (QCD) and not include that amount in your taxable income.
- There is a benefit to making an increased cash contribution to a qualified charity this year (excluding donor-advised funds, private foundations, and certain other supporting organizations) as the CARES Act suspends the 60% adjusted gross income limitation for *cash contributions* to these charities. Such contributions are therefore fully deductible in 2020 for taxpayers who itemize (meaning that you can claim a charitable deduction of up to 100% of your adjusted gross income).
- If you do not itemize your deductions, you are eligible to claim an 'above the line' deduction up to \$300.

# New Legislation and Your Retirement Planning The SECURE Act

Many donors choose to support the Museum by making a Qualified Charitable Distribution (QCD) from their retirement plans. Donors who must make a required minimum distribution (RMD) from their plan can give it to the Museum as a QCD and reduce taxable income. This has been a great way to support the Museum and receive a tax benefit.

As part of the SECURE Act (Setting Every Community Up for Retirement Enhancement Act) passed last year, there are a few key changes that may impact your retirement planning and gift planning.

- The age at which a person must take the required minimum distribution from an IRA increased from 70½ to 72 for those who had not yet turned 70½ by December 31, 2019. But the minimum age for making a qualified charitable distribution (QCD) (known often as an IRA rollover) remains at 70½. If you take a standard deduction and do not itemize, a QCD remains a tax-efficient way to make a charitable gift once you reach 70½.



**(Please note, however, that under the provisions of the recently enacted CARES Act in 2020 *only* the RMD has been suspended).**

- There is no longer an age limit on making contributions to an IRA. That means as long as you continue working, you can continue to put savings aside into an IRA. However, any amount contributed after 70½ reduces – dollar for dollar – the amount of a QCD that is excludable from taxable income.
- When an IRA is inherited by a non-spouse who is more than 10 years younger than the deceased, the new owner can no longer stretch out distributions. The new owner must distribute all assets in the inherited IRA within 10 years.\* Designating the remainder of an IRA to a charity like the Museum and using other funds for heirs may help with estate tax planning.

## SECURE ACT HIGHLIGHTS



**Required Minimum Distribution age increased from 70 1/2 to 72**



**No age limit on making traditional IRA contributions for IRA holders who are currently employed**



**All assets to an inherited IRA (for non-spousal beneficiaries) must be distributed within 10 years\***

*\*Some exclusions apply for beneficiaries who are minor dependents and certain others. Please consult your tax planner.*

# Donor Gifts Help Rescue the Evidence of the Holocaust

Ensuring that future generations can learn from the lessons of the past requires the Museum to rescue and conserve as much evidence of the Holocaust as possible. This work is an urgent race against time to locate and preserve precious artifacts, documents, and images.

Lila Oliver Asher, of Chevy Chase, Maryland, is a proud member of the Legacy of Light Society who has provided for the Museum in her estate plans in order to safeguard this history. But she has also made critical gifts today to help in the quest to rescue precious artifacts.

Her contributions enabled the Museum to obtain a stunning chuppah (pictured above), made with care by the Joint Distribution Committee (JDC) in Palestine and used during weddings held in displaced persons camps, after the war. In many camps there was a rush to reaffirm life by



marrying and starting families, and this artifact will speak to future generations of the powerful desire of Holocaust survivors to rebuild their lives after the war.

Gifts by Ms. Asher also enabled the Museum to secure documents from the Ferramonti internment camp in Fascist Italy, as well as other essential pieces of the past.

Once preserved and made accessible, Ms. Asher's contributions to the collection of the Museum will serve as a link between the past and the future as the Museum fulfills its work of Never Again in perpetuity.

## Meet Our Planned Giving and Endowments Team

The Museum's Planned Giving and Endowments Team is a group of dedicated professionals who have a passion for the Museum's vital work, as well as for helping you make securing its future a part of your personal legacy.

For more information on ways to accomplish this, please contact the appropriate team member or visit [ushmm.org/endowment](http://ushmm.org/endowment).



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The purpose of this publication is to provide general gift, estate, and financial planning information. It is not intended as legal, accounting, or other professional advice. For assistance in planning charitable gifts with tax and other financial implications, the services of appropriate advisors should be obtained. Consult an attorney for advice if your plans require revision of a will or other legal document. Deductions vary based on applicable federal discount rates, which can change on a monthly basis. Some opportunities may not be available in all states. Produced by United States Holocaust Memorial Museum. All Rights Reserved. All photos courtesy of United States Holocaust Memorial Museum except as otherwise noted. Portraits of Planned Giving and Endowments staff and Judith E. Fagin courtesy of the Estate of Carl Cox.

## In Memoriam

The United States Holocaust Memorial Museum mourns the passing of the following Legacy of Light Society members:

Gil Bezar  
Shirley Katz-Cohen  
Andrew Harper  
Dr. J. Martin Klein  
Joyce K. Laufer

James L. Litwin, Ph.D.  
Jean Woodson Lodge  
Herbert Reiman  
Sheila Johnson Robbins  
Stanley Schmerken

Susanne Vamos  
Lloyd Vogelweid  
Larry Wolf



Please  
Place  
Stamp  
Here

United States Holocaust Memorial Museum  
Office of Planned Giving and Endowments  
100 Raoul Wallenberg Place, SW  
Washington, DC 20024

PDA2005AANGMA



## Making an Estate Gift

It is easy to make a bequest in your will to the Museum’s Endowment Fund, and by doing so you make safeguarding truth your enduring impact on the world. Just provide this language--as a starting point--to your legal or tax advisor working on your will.

I [Name] hereby give, devise and bequeath [the sum of \$(dollar amount)] [(percentage) % of my residuary estate]\* to the United States Holocaust Memorial Museum (Federal Employer Identification Number 52-1309391), an independent establishment of the United States government, located at 100 Raoul Wallenberg Place, SW, Washington, DC 20024- 2126, to be used by it in support of its Permanent Endowment Fund, an unrestricted permanent real Endowment Fund, or its successor fund, if any.

*\*Bracketed language represents alternate types of bequests—a specific dollar amount, or a percentage of an individual’s residuary estate.*

## Considering a Charitable Gift Annuity?

### Act before July 1.

The American Council on Gift Annuities just recently announced that it will be reducing its suggested maximum annuity rates effective July 1, 2020. Please contact us at [planned\\_giving@ushmm.org](mailto:planned_giving@ushmm.org) today to learn more about establishing a gift annuity.

# Legacy of Light Society

The Legacy of Light Society recognizes individuals who have made a commitment to secure the Museum's future and its timeless cause by including the Museum in their estate plans. Individuals who direct any type of gift to the Museum's Endowment are recognized as **Legacy of Light Guardians**.

## I'm/We're ready to safeguard truth for future generations.

I/We would like to arrange a virtual meeting with a member of the Planned Giving and Endowments Team. I/We have provided an email address below or emailed you at [planned\\_giving@ushmm.org](mailto:planned_giving@ushmm.org) to set it up.

Please send me/us additional information about updating my/our estate plans to include a gift in my/our will to the Museum's Endowment to help secure the future impact of the Museum.

Please send information about ways to make gifts to the Museum that provide income, immediate tax savings and other special benefits. I/We understand payment rates and tax benefits are based on age(s) of payment recipients. My/Our date(s) of birth are \_\_\_\_/\_\_\_\_/\_\_\_\_ and \_\_\_\_/\_\_\_\_/\_\_\_\_ (second individual optional).

Please send information on making a contribution to the Museum's Annual Fund.

## Many people like to include gifts to charity in their will to support causes that are important in their life. Have you considered making such a gift to the United States Holocaust Memorial Museum to benefit future generations?

I/We have already included the U.S. Holocaust Memorial Museum in my/our will or other estate plans.

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
E-mail (optional)

\_\_\_\_\_  
Telephone (optional)

**Questions?** In light of COVID-19, if you would like to pose a question to the Museum's Planned Giving and Endowments Team, please email [planned\\_giving@ushmm.org](mailto:planned_giving@ushmm.org) to receive the quickest response. Alternatively, you may use the space below or call 202.488.6591.

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*This information will be kept strictly confidential.*

*The Museum's Federal Employer Identification Number is 52-1309391*

UNITED STATES  
**HOLOCAUST  
MEMORIAL  
MUSEUM**

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