

DID YOU KNOW?

Repurposed Retirement Funds

You cannot keep retirement funds in your account indefinitely. You generally have to start taking withdrawals from your IRA, SEP IRA, SIMPLE IRA, or retirement plan account when you reach age 70½. Once you reach age 70½, you are required by the IRS to take annual Required Minimum Distributions (RMDs). If you want this money to be tax-free, you can set up a direct transfer from your retirement account to a designated charity. That's what benefactor Radetta Nemcosky did when she made the choice to give a portion of her RMD to the Ursuline Sisters.

Radetta said, "My husband Ron and I wrote our wills shortly after our marriage in 1968. Ron wanted to be certain to include the Ursuline Sisters as he

appreciated their dedicated teaching while he was a student at St. Francis de Sales High School in Morgantown, West Virginia.

Over the years, we each invested in IRAs, and our plan was to use the RMDs for travel. When he died in 2003, I lost my travel incentive. Thus, when I was 70½ and required to take the RMDs, I immediately decided I wanted the annual amount to go to our designated nonprofits. There is much joy in knowing that the dollars are currently at work. (I have a friend who labels this "warm money" as opposed to "cold money" when one dies!) For those who have the basic needs and value giving, this is a method worth consideration."



Celebration in Morgantown, West Virginia, honoring the Ursuline Sisters in 1965 – the 50th anniversary of the Sisters' arrival in Morgantown.
 Left to right, standing: (unidentified), Margaret Shiel McGovern (sister of Sr. Thecla), Sr. Moira Burke, Sr. De Paul Mike (Sylvia Lawler), Sr. Charlesetta Smith, Sr. Mary Laurana Burke, Sr. Mary Amadeus Bendgen and Sr. Elizabeth McMannon.
 Seated: (unidentified)



Ron Nemcosky, freshman year at St. Francis HS

To discuss your IRA Required Minimum Distributions (RMD) as a Planned Giving option to benefit the Ursuline Sisters, contact your financial advisor, and then let Ellen McKnight, Director of Mission Advancement for the Ursuline Sisters, know your decision. She can be reached at (502) 515-7526 or email her at emcknight@ursulineslou.org. For legal documents, the corporate name for the Ursuline Sisters of Louisville is Ursuline Society & Academy of Education. The mailing address is 3105 Lexington Road, Louisville, KY 40206.