

SPRING 2025



ROSALYN 'MISSY' HAM-CROSS TO JOIN UMB PHILANTHROPY AS DIRECTOR OF GIFT PLANNING

The University of Maryland, Baltimore (UMB) is excited to welcome Rosalyn "Missy" Ham-Cross as the new director of gift planning in the Office of Philanthropy. With over 25 years of experience in planned giving and major gift fundraising, Ham-Cross brings a wealth of expertise and a proven track record of success in building and managing donor relationships.

Ham-Cross joins UMB from the American Red Cross, where she served as a gift planning officer for 18 years, raising over \$23 million in new planned giving commitments and an additional \$1 million in outright gifts. Her extensive experience includes developing and executing comprehensive gift planning strategies, providing technical support to regional staff, and managing relationships with key stakeholders such as board members, volunteers, and donors.

Prior to her tenure at the Red Cross, Ham-Cross held various roles at the Smithsonian Institution, where she managed a prospect pool of 200 potential donors and successfully closed nearly \$4 million in planned gifts. Her work in building and maintaining the Smithsonian Legacy Society and overseeing the bequest and charitable gift annuity programs has been

instrumental in the institution's long-term fundraising success.

Ham-Cross is an active member of the National Capital Gift Planning Council (NCGPC) and the National Association of Charitable Gift Planners. In 2022, she was honored with the NCGPC's Distinguished Service Award in Planned Giving, recognizing her significant contributions to the field.

In her new role at UMB, Ham-Cross will be responsible for developing and implementing strategies to grow the University's gift planning program, working closely with internal and external partners to secure transformative gifts that will advance UMB's mission. Her commitment to donor stewardship and her ability to engage with diverse groups of individuals will be invaluable as we continue to build a culture of philanthropy at UMB.

Ham-Cross will start her new position in October. Please join us in welcoming her to the UMB community. We are confident that her leadership will greatly enhance our efforts to foster lasting relationships with our donors and secure the resources necessary to support the University's goals.



EASY, FLEXIBLE, IMPACTFUL

A legacy gift—a contribution to University of Maryland Baltimore Foundation (UMBF) at the end of your lifetime—will ensure that the students of tomorrow benefit from the transformative experiences of a UMBF education. Contributions through your will or trust, beneficiary designation, or distributions from your retirement accounts, are an easy and flexible way to make an impact on the next generation of students. Legacy gifts not only support UMBF, but can also help you, your estate, and your family.

Charitable Bequest

A charitable bequest is a legacy gift to UMBF which you include in your will or trust. Charitable bequests are quite flexible: you can name UMBF to receive a specific dollar amount, a particular asset, a percentage of your estate, or the remainder after you've provided for your other family members and heirs. With a bequest, you maintain complete control of your assets during your lifetime, and can save on income taxes, capital gains taxes, and estate taxes.

Beneficiary Designation

A beneficiary designation is a contribution made from your bank or investment account, or other financial assets, after the end of your lifetime. Beneficiary designations are quick and easy, often it is as simple as filling out a form with your financial organization. In addition to your bank or investment accounts, you can make beneficiary designations for your life

insurance policy or annuity contract. Beneficiary designation will reduce income taxes and possibly estate taxes for your loved ones

Retirement Accounts

There can be significant tax advantages when you direct a legacy gift to UMBF from your retirement account (such as 401(k) or 403(b) plans or IRA). From a tax perspective, a legacy gift from your retirement account is an excellent choice because income tax must be paid – whether by your estate or heirs – whenever money is withdrawn from a retirement account, however there is no tax when the distribution is made directly to UMBF.

Whether you choose a charitable bequest, beneficiary designation, or retirement account contribution, a legacy gift to UMBF offers you many advantages. We'd be happy to work with you and your advisors to decide which gift is right for you.

THE UMBF OFFICE OF PHILANTHROPY HELPS DONORS MAXIMIZE GIVING TO THE UNIVERSITY OF MARYLAND SCHOOLS OF MEDICINE, LAW, DENTISTRY, PHARMACY, NURSING, SOCIAL WORK, AND GRADUATE SCHOOL THROUGH TAX-EFFICIENT STRATEGIES AND OTHER OPTIONS BENEFICIAL TO THE DONOR. PLEASE NOTE THAT THIS INFORMATION IS FOR ILLUSTRATIVE PURPOSES AND IS NOT INTENDED AS TAX OR LEGAL ADVICE. PLEASE VISIT www.umaryland.edu/gift-planning OR CONTACT THE OFFICE OF GIFT PLANNING AT 877-706-4406 OR giftplanning@umaryland.edu.

NEW! USE YOUR IRA TO SUPPORT STUDENTS AND RECEIVE LIFE INCOME

You may already know about a qualified charitable distribution, but did you know you can now fund a life income gift with your IRA? A new law allows donors to make a qualified charitable distribution from their IRA account to UMBF in exchange for a charitable gift annuity.

A charitable gift annuity (CGA) is a simple agreement between you and UMBF promising to pay a certain amount of money to you, or someone you choose, for life in exchange for your contribution. The annuity amount depends upon the age(s) when you make your gift and does not change for the rest of your lifetime(s).

You can receive an income tax charitable deduction now for the charitable value of your contribution. In addition, a part of each payment you receive can be tax free. If you contribute appreciated investments, like stocks or mutual funds, only a portion of the capital gain will be taxed, and that portion can usually be spread over your life expectancy.

A new law allows donors who are age 70 ½ or older to make a qualified charitable distribution (QCD) in exchange for a CGA. You can make this election only once in your lifetime and there is a limit of \$54,000 in 2025. Although there is no charitable deduction for your contribution, your QCD counts toward your RMD.

This is an opportunity to turn some of your IRA into a lifetime stream of income without paying income tax. If you are 73 years old or older and are concerned about RMDs, this contribution will reduce the amount of income tax you would otherwise have paid.

We would be happy to provide details about this new opportunity! For more information, please contact: **877-706-4406** or email giftplanning@umaryland.edu. We're delighted to provide a personalized illustration for your consideration.

ORGANIZE YOUR ESTATE PLANNING TODAY

Although the idea of estate planning can be intimidating, even a simple estate plan can provide you with peace of mind. It's reassuring to know your wishes have been made clear.

With a proper estate plan, you can:

- Take care of your immediate family and friends
- Get your property to beneficiaries quickly
- Plan for incapacity
- Choose executors/trustees for your estate
- Ease the strain on your loved ones
- Reduce taxes on your estate
- Help support UMB

We are here to help you enjoy peace of mind while making a lasting impact at UMB.