



LIFE INSURANCE

Life insurance provides a simple way for you to give a significant gift to **Community Giving Foundation** with tax benefits that you can enjoy during your lifetime.

How It Works

- You make the Foundation the owner and irrevocable beneficiary of your life insurance policy—you can either give a paid-up policy or continue to pay premiums.
- You receive a tax deduction for the approx. cost or fair market value, whichever is less. If the policy is paid up, you may receive an immediate tax deduction. If it is not, you can claim to continue tax deductions on premium payments you make directly or through gifts to the Foundation.
- Upon your death, we set up a special fund in your name or name of anything you choose.
- Foundation staff considers your charitable wishes and determines the community needs that would be most impacted by grants from your gift. Our board issues grants in the name of the fund you establish, and we handle all the administrative details.
- Your gift can be placed into an endowment that is invested over time. Earnings from your fund are used to make grants addressing community needs. Your gift—and all future earnings from your gift—is a permanent source of community capital, helping to do good work forever.

Additional Benefits

Giving life insurance through the Foundation is one of the simplest ways to make a significant contribution to your community and establish your legacy of giving. You can make a gift when life insurance is no longer needed for personal financial wealth replacement. You may receive a number of tax benefits, including reduced income taxes and estate taxes.

You can replace the dollar value of an asset transferred to the Foundation with a life insurance policy. Or you can use regular payments from a charitable gift annuity or remainder trust to establish an irrevocable life insurance trust. This way, you can make a gift to the Foundation and replace the value of this gift within your estate with life insurance proceeds.

Contact the **Community Giving Foundation** to learn more about the ways you can tell your community giving story through life insurance. Visit csgiving.org to access our Giving Workbook tool.

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