



California-Nevada United Methodist FOUNDATION

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INSURING A PLAN FOR THE FUTURE

If you are like most individuals, you will own insurance sometime during your life. However, as time goes on, your life insurance policy may no longer be needed for its original use. For individuals who desire to help your church, there are a number of charitable life insurance options to consider.

INSURANCE GIFT BENEFITS

The benefit of making a charitable gift of life insurance is a current charitable income tax deduction with tax savings that may be enjoyed for up to six years. You also have the satisfaction of knowing that your policy proceeds are going to benefit your church.

MAKING A GIFT OF LIFE INSURANCE

It's easy to make an outright gift of a life insurance policy. Simply contact your insurance company and fill out the proper change of ownership form, designating your church as the new owner. If the church decides to hold onto the policy, you may make cash contributions each year to pay the policy premiums. You will be entitled to an additional charitable income tax deduction for each of these gifts.

Providing for the Future

GIFTS OF INSURANCE

OPTIONS FOR GIFTS OF INSURANCE

In addition to outright gifts of insurance, a variety of charitable insurance plans are available to meet your needs.

INSURANCE UNITRUST

Perhaps you do not want to give your life insurance policy outright to our organization, but instead desire life income. An excellent option is to transfer your policy to fund a charitable remainder unitrust. The unitrust will provide you with a current income stream for your lifetime or for a term of years. You will receive a charitable income tax deduction in the year the trust is established and benefit from tax savings that could be spread over a number of years. Your church will benefit from the future remaining trust value. Contact us for more information

INSURANCE FOR GIFT ANNUITY

Another life insurance income option is a gift annuity. Your insurance may be transferred to fund a charitable gift annuity, providing you with fixed payments for your life. The payments can be quite high depending on your age and a portion of your payments may be tax free. Your income stream may begin right away or in the future. Either way, you benefit from a current charitable deduction in the year the gift annuity is set up. Your church will receive the policy proceeds at your death. Call or check out our website for more information.

BEQUEST OF INSURANCE

Life insurance proceeds can make a wonderful gift to charity. The gift of life insurance can be made by simply naming your church as the beneficiary of your policy. Your life insurance proceeds will help further the good work of your church and your estate will benefit from an estate tax charitable deduction based on the value of the proceeds paid. To learn more about making a bequest of life insurance, please call us or check out our website.