

WE CAN HELP

I have reviewed this brochure and:

- I would like to talk to someone about gifts of insurance.
- I would like to receive information about other charitable tax-planning options.
- I would like to sign up for your free e-newsletter.

The best way to contact me is:

- Email
- Mail
- Telephone

Name _____

Street _____

City _____

State/Zip _____

Phone _____

Email _____

(All inquiries are treated with complete confidentiality.)

Please complete this form and either send to **lfink@akroncf.org** or mail to:

Akron Community Foundation
Attn: Laura Fink
345 W. Cedar St.
Akron, OH 44307

WHY AKRON COMMUNITY FOUNDATION

At Akron Community Foundation, our business is helping you give efficiently, effectively and meaningfully to your favorite causes and charities. You choose the cause or nonprofit. We make sure your charitable gifts reach your targets, whatever they are. By establishing a fund at Akron Community Foundation, you and your family can support activities right here in greater Akron, or at any 501(c)(3) nonprofit in the nation.

With six structured charitable fund options — from popular donor-advised funds to scholarship funds — you can give in the way that makes sense for your charitable dreams. Do you want to give to specific organizations? You can do that. Do you want your family to be involved in the grant-making decisions? We can make that possible, too.

Let us help you establish your charitable legacy in a way that makes the most sense for you and your loved ones. Call your professional advisor today to discuss your options. Or, you can contact us directly at 330-376-8522 or www.akroncf.org.

GIFTS OF INSURANCE



INSURANCE

 Providing for the future.



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 give charitably, 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 your policy proceeds are going to benefit your favorite causes.

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 Akron Community Foundation as the new owner. If we decide 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.

A GIFT OF INSURANCE



At age 65, Melinda, a surviving spouse, was

retiring and looking forward to spending more time with her grandchildren and the local charity where she volunteered.

Melinda had purchased life insurance many years ago naming her children as beneficiaries. One of her children had unexpectedly passed away, while the other continued to work and accumulate significant assets. Melinda wondered what could be done with her insurance policy that was no longer needed for its intended use. She learned the policy could be gifted to fund a charitable gift annuity that would pay her fixed payments for life. Based on the premiums Melinda had paid, she would receive a nice charitable deduction. Best of all, Melinda knew the policy proceeds would be used well by the charitable organization.

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, but instead desire life income. You can 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. Akron Community Foundation will use the future remaining trust value to establish your charitable legacy according to your wishes.

BEQUEST OF INSURANCE

Life insurance proceeds can make a wonderful gift to charity. The gift of life insurance can be made by simply naming us as the beneficiary of your policy. Your life insurance proceeds will help you establish or add to your charitable fund and will benefit your estate with a charitable tax deduction based on the value of the proceeds paid.

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. Payments 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, and the policy proceeds will be used as you have specified upon your death.