

Advanced Planning Group

10 Advantages of Donating Life Insurance

Antoinette Rehak FSCP®RICP®

Agent, New York Life Insurance Company

100 Witmer Rd, Suite 100

Horsham, PA 19044

Telephone 407 927 2488

arehak@ft.newyorklife.com

Registered Representative offering securities through NYLIFE Securities LLC.,

Member FINRA/SIPC, A Licensed Insurance Agency

General Office address General Office phone number



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10 Advantages of Donating Life Insurance

1. Your Gift May Be Maximized

- Continue your current outright cash gifts
 - These are important for operations on a day-to-day basis
- Life insurance offers a significant gift
 - This is a unique opportunity for leverage
- Life insurance can help create a major gift
 - Turn a modest gift into a significant endowment



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2. Your Legacy Lives On

- You get tremendous satisfaction helping worthwhile causes
- Life insurance can provide much for the charity:
 - Endow a chair
 - Create a scholarship fund for a school
 - Continue programs which depend on your bequest for support
 - Make a difference in the lives of others



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3. Your Personal Assets May Remain Intact

- There is typically a modest invasion of capital when you give a gift of life insurance
- These gifts can be made with little or no impact on family finances or inheritances
- You will need income or other resources to continue paying the life insurance premiums, which should be deductible to you



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4. The Charity Receives Your Gift Promptly

- Your gift of life insurance is not subject to probate delays or estate settlement costs
- Life insurance proceeds are often not subject to the claims of creditors.*

* Laws vary from state to state. Individuals should consult with their own tax and legal advisors regarding their particular situation.



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5. Premium Payments May Be Income Tax Deductible

- Annual premiums paid for life insurance owned by a qualifying charity is income tax deductible to the extent allowed by law
- This can further reduce the cost of your life insurance gift
- Deductibility is limited to qualified charities



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6. Your Qualified Charity Receives Your Gift Free of Taxes

- Income tax free death benefit paid to the charity
- Life insurance proceeds paid to a qualified charity generally will not be includible in your taxable estate.
 - If the charity is the owner of the policy; or,
 - When you own the policy and name the charity the beneficiary

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7. The Charity May Be Able To Access Cash While You're Alive

- The policy builds cash value during your life
- Cash values can be borrowed to help the charity meet expenses or emergencies*



* Policy loans accrue interest at the current rate and any such loans or withdrawals will decrease the cash value and death benefit

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8. Your Privacy Can Be Protected

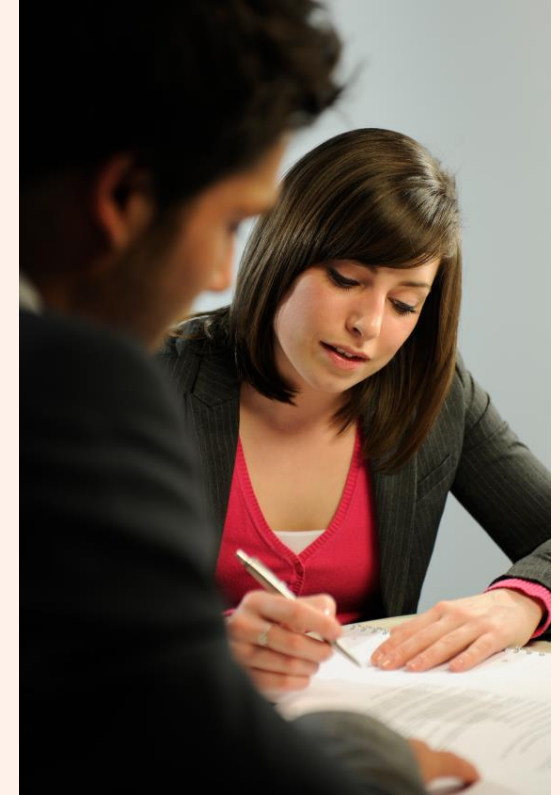
- Your gift can be confidential
- You can choose publicity or privacy



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9. Simple To Arrange

- Your New York Life Agent can help
- Your agent can show you several ways to give the gift of life insurance
- You will know that your gift will be honored, as long as the premiums are paid



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10. Your Life Insurance Gift Is Backed By New York Life

- Since 1845 New York Life has served the needs of individuals, families, businesses and charities
- As one of the nation's top insurance and financial institutions, New York Life has always honored its commitment to policy owners



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Thanks For Your Attention
Questions?

