Please note, individual financial circumstances will vary. The information in this document site <u>does not</u> constitute legal or tax advice. Donor stories and photographs are for purposes of illustration only. As with all tax and estate planning, please consult your attorney or estate specialist. All material is for viewing purposes only.

Giving Back - The Ministry Support Area

Thank you! We can't say it enough. We want you to know that we care very deeply for the people who support us financially, who introduce their friends to The Path, and for those who pray for us. We couldn't do this important work without you.

This area is for you. Since Congress approved special charitable giving rules early in the last century, supporters of ministries The Path have been able to accomplish many things beyond simply writing a check.

For some, the ability to unlock appreciation in their homes or investments have made it possible to increase their own monthly income, while leaving significant gifts to their favorite charitable organizations. Others have included charitable gift planning in how they provide for their families. There are lots of options available to you.

Our hope is that whatever your desire, we can help you <u>learn about ways to accomplish your goals</u>.

This area is for people who:

- Are looking to Improve their Spendable Income
- Want to Lower the Cost of Charitable Giving
- Wish to Leave a Legacy of their Support

Gifts Through Your Estate: Many donors like the idea of continuing their support when they pass away. If you have already included The Path rescue mission in your estate plans, would you please let us know by calling us? We would enjoy the opportunity to thank you and would like to make sure your intentions are carried out properly. In addition, it will also enable us to refer you to the appropriate individuals who can advise you about any changes in tax law that may affect the tax efficiency of your gift.

If you have not written a will yet, regardless of your charitable intent, please consider doing this immediately!

Learn More:

You may want to begin by looking at our **"What is The Best Way To" chart** (see following page) for an explanation of how different gift vehicles help meet certain needs.

Your personal circumstances will determine the best gift vehicle for you to use. Please note, individual financial circumstances will vary. The information on this site does not constitute legal or tax advice. Donor stories and photographs are for purposes of illustration only. As with all tax and estate planning, please consult your attorney or estate specialist. All material is for viewing purposes only.

What is the best way to . . .

If your goal is to:	Then you can:	And your benefits may include:
Make a quick and easy gift.	Simply write a check now, or give through our secure online process.	An income tax deduction and immediate impact on us.
Learn More about Charitable Giving Ideas	Find out more from your Financial Advisor regarding Gift Planning Options.	Helps you focus on which type of gift could benefit you the most.
Leave a Legacy of Your Support	Name The Path as a beneficiary in your Estate Plan.	Continues your investment in the Ministry after you are gone. Your gifts are exempt from federal estate tax.
Make a revocable gift during your lifetime.	Name The Path as the beneficiary of assets in a living trust.	Full control of the trust terms for your lifetime.
Avoid tax on capital gains.	Contribute long-term appreciated Property such as stock, real estate or other securities.	A charitable deduction with no capital gains tax.
Receive guaranteed fixed income that is partially tax-free.	Create a charitable gift annuity.	Current and future savings on income taxes, plus fixed, stable payments.
Avoid the double taxation on IRA, 401k or other Retirement plans.	Name us as the beneficiary of the remainder of the retirement assets after your lifetime.	It lets you leave your family other assets that carry less tax liability.
Make a large gift with little cost to you.	Contribute a life insurance policy you no longer need.	Current and possibly future income tax deductions.
Turn an Appreciated Asset into a Lifetime Income, then leave it to the organizations you care about.	Create a charitable remainder trust.	It gives you tax benefits and often boosts your rate of return. Fixed payments for life while avoiding market risks. (Annuity Trust) Hedge against inflation over the long term. (Unitrust)
Give your personal residence or farm, but retain life use.	Create a charitable gift of future interest, called a retained life estate.	It gives you tax advantages plus use of the property.
Give income from an asset for a period of years but retain the asset for yourself or your heirs.	Create a charitable lead trust.	Asset is returned to the donor or heirs with federal estate tax savings and income tax deductions for income donated.
Avoid capital gains tax on the sale of a home or other real estate.	Donate the real estate to us, or sell it to us at a bargain price.	An income tax reduction plus reduction or elimination of capital gains tax.

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How Important is Having A Will?

A properly drafted Will assures that your wishes will be carried out.

A will is much more than a legal document. It is a testimony of your love and commitment to your family, friends, and organizations. Without a valid will, your property may not be given to those you wish to receive it.

Many of us don't realize that the government already has a plan for how your property will be distributed when you die. The Probate Courts in each state are responsible for making sure that the property you owned is accounted for.

The Federal Government has an interest in the total value of your property. If you owned enough, they want to collect Federal Estate Taxes on the amount over $1,500,000. In some states an "Inheritance Tax" is also due.

If there is anything left over, or if there was no tax due, the property usually goes to the spouse and children in equal shares. This may mean that the court will control the portion designated for your children -- not your spouse.

Finally, the charitable organizations we care about aren't even considered by the courts.

So you can see that by not having a written plan for how your property should be distributed, you are allowing the courts to dictate how your family and friends will be treated.

The conclusion is that each one of us needs to have a will -- no matter how much we own.

What Are the Benefits of Having A Will?

- A will gives you the opportunity to decide who will receive your property and possessions.
- A will allows you to provide for all those you care for - family, friends, and causes you choose.
- A will protects the future of your minor children by insuring the guardian of your choice will be named for their care.
- A will enables you to leave greater assets to your loved ones by taking advantage of estate tax laws which could provide substantial tax savings.
- A will can provide financial support through establishment of trusts for loved ones and causes you care about.
- A will permits you to insure that your financial support will continue through your bequest by specifying an amount or percentage of your estate to The Path.

How Do I Know if I Need A Will?

You need a will when you have an estate of any size. Whether your material possessions are many or few, you need a will to ensure proper distribution.

It doesn't matter whether you are single or married. Married couples can provide for their surviving family members and their future security. Singles without children also need to insure that their wishes will be given proper attention.

You need a will even if you and your spouse have joint ownership. Without a will, assets may not be distributed as you wish. A large portion of your estate could also be used to pay unnecessary taxes at death of the surviving spouse.

What if I Already Have a Will?

- Review your will every two or three years. Gradual changes in your financial situation or new priorities may lead you to change the distribution of your estate.
- Family changes such as marriage, divorce, the birth of a child, or the death of a family member will merit revisions to your will.
- Changing responsibilities for family members who have become disabled or handicapped will cause you to revise the provisions made for their futures.
- Revisions in state or federal laws could effect the plans you have made.
- Never attempt to alter or revise your will from its original form yourself. Changes should always be prepared by a properly drawn codicil or by drafting a new will with your attorney.

Suggested Ways You Can Remember The Path in Your Will

Specific Bequest:
"I give, devise, and bequeath $_____________ to The Path of Citrus County, 21 S Melbourne St, Beverly Hills, FL 34465 for its corporate uses and purposes."

Percentage of Estate:
"I give, devise, and bequeath _____________ percent of my estate to The Path of Citrus County, 21 S Melbourne St, Beverly Hills, FL 34465, for its corporate uses and purposes."

Rest, Residue, and Remainder of Estate:
"All the rest, residue, and remainder of my estate both real and personal, wherever situated, I have, devise, and bequeath to The Path of Citrus County, 21 S Melbourne St, Beverly Hills, FL 34465, for its corporate uses and purposes."

For further information or assistance, please contact us by calling 352-527-6500, ext.4. Your inquiry places you under no obligation. If you choose to include The Path in your will, would you please notify us? We would like to express our sincere appreciation for your support.

Experience The Joy of Giving
Charitable Gift Planning Options for You

Beyond the satisfaction you receive by helping others, charitable giving can provide you with many personal financial benefits.

Gift Planning Options for Today
Outright gifts for Current Benefits

Two kinds of current outright gifts provide you with immediate tax benefits and are made during your lifetime - cash and appreciated property.

A cash gift is easy, convenient, and tax deductible if you itemize. Up to 50% of your adjusted gross income may be charitably deducted with a five-year carryover of any unused deduction.

Appreciated property, including publicly traded stock, closely held stock, bonds, and real estate, have the potential for double tax benefits. The full value of your assets are usually deductible with no capital gains tax paid on the appreciation.

When contributing appreciated property instead of selling, you may deduct the full fair market value of your gift. However, your deduction is limited to 30% of your adjusted gross income with a five-year carryover.

If you are considering a gift of appreciated property, enlist the counsel of your personal tax advisor to insure you receive the maximum benefits allowed.

Gift Planning Through Your Estate

Will Bequests for Simplicity

A will bequest is a simple, effective, and lasting way of sharing your love with your loved ones and the organizations you care for. Bequests made to The Path are deductible for federal estate tax purposes. State inheritance and estate tax savings (which vary from state to state) may also result in additional savings.

To insure that your will is properly drawn and executed according to the laws of the state you live in, it is important to consult with a competent attorney.

Revocable Living Trusts for Possible Changes

The revocable living trust lets you plan for the needs or your loved ones and allows you to change your trust if your needs change. The revocable living trust allows transfer of assets of almost any kind, revocation at the donor's request, avoidance of probate, faster distribution, reduction of administrative expenses, and assurance of privacy.

You as the estate owner, may serve as trustee (the manager of the trust) or you may name another individual or bank trust department to be trustee or co-trustee. In the case of the disability or death of the trustee, the living trust allows for simplified transfer of management to a successor trustee.

Life Insurance for a Greater Gift

A gift of life insurance can allow you to give a gift that is larger than you might believe possible. When you contribute a gift of life insurance to The Path, the cash value of the existing policy results in an immediate charitable deduction for you. Continued gifts to The Path for premiums are also deductible.

You can make an endowment gift with a new life insurance policy at a relatively small expense. Contact your life insurance representative to establish a program to achieve your goals.

Gift Planning Through Life Income Plans
Charitable Remainder Unitrusts for Tax Savings and Flexibility

Charitable remainder unitrusts involve the irrevocable transfer of your property to a trust. In return, the trust pays an income (at least annually) for the life of one or two beneficiaries, or for a term of years.

The income you receive is based on a fixed percentage of the fair market value of the property held in trust, which is valued annually. The percentage, set by you, the donor, cannot be less than 5%.

Many tax benefits can be yours by establishing your charitable remainder unitrust. Appreciated property can be transferred to the trust with capital gains tax avoided when the property is sold by the trustee.

In addition to estate tax benefits, a unitrust established during your lifetime allows an immediate income tax charitable deduction based on the age of the beneficiary and the percentage of income.

Special Purpose Gift Planning Options
Charitable Income Lead Trust for Flexibility

The charitable income lead trust is especially attractive if you are receiving a significant annual income and would like to receive the maximum charitable tax deduction obtainable, but would prefer not to make an outright gift of income producing assets.

You may transfer assets to a charitable income lead trust specifying that the income be paid to a designated charity, such as The Path, for a term of years.

Following that time, the remaining interest passes to an individual beneficiary, such as your child or grandchild. Your lead trust can be established during your life, or through your will, and can be arranged so that estate and gift taxes are substantially reduced.

Life Estate Preserves Your Use of Donated Property

A life estate gift arrangement provides you the opportunity to transfer title of your home, farm, or ranch to The Path while reserving your right to live on the property while still receiving all its income.

At your death, your home, farm. or ranch becomes the property of The Path, avoiding the probate process. If the transfer is irrevocable, an income tax deduction is available to you in the year of the gift.

The calculation of your projected tax deduction, through the use of a life estate arrangement, is available by contacting your financial advisor or accountant.

Which Choice Is Right For You?

You too can experience the joy of giving by securely protecting the future of the people and organizations you care for with gift planning options best suited to meet your needs.

Choosing the right option can supplement your retirement, supply you with an income for life, or insure the financial future of those you love. Your choice of charitable gift options can provide a wide range of benefits to you, your family, and the organizations you support, such as The Path.

For further information or assistance, please contact us by calling 352-527-6500, ext.4. Your inquiry places you under no obligation.

Hope From The Heart

Your Revocable Living Trust

Planning for the future of your loved ones can be difficult. Tax concerns and arrangements for specific care often require more than a simple will can handle. An outstanding solution for many estate planning problems can be found through the use of a revocable living trust.

WHAT A REVOCABLE LIVING TRUST IS

A Revocable Living Trust (RLT) is a legal document that enables you to leave instructions for who you want to handle your final affairs and how you want your assets distributed after you die. An RLT looks a lot like a will, but unlike a will, the trust does not go through the probate process in your state. That means you can appoint the person that will be responsible for managing your estate, it prevents the court from controlling your assets if you are declared incompetent, and it give you (not the court) control over the assets in the trust that you leave to your minor children and/or grandchildren.

Benefits of Using a Living Trust

There are many benefits offered by using a living trust in your estate plan. Among them are the following:

1. A living trust allows your estate to be settled without the expense and delay of the probate process.
2. A living trust is versatile. The trust you establish is created to meet your needs and the needs of your loved ones. It can be changed or terminated at any time.
3. A living trust allows your estate to be distributed quickly. The probate process can take months or years, while a living trust may take only days.
4. A living trust allows heir's incomes to continue uninterrupted at the death of the individual (grantor) who establishes the trust. Time lost waiting to settle a will could mean the loss of specialized care or financial strain for those depending on this income.
5. A living trust reduces estate administration costs. Significant amounts of the deceased's assets can be consumed by fees, taxes, and other expenses through probate, leaving much less for loved ones.
6. A living trust provides for continuous management of your assets in the event if incompetence or disability of the grantor.
7. A living trust assures that your charitable planning is carried out in a timely manner.

How to Establish Your Living Trust

Legal Counsel

You should enlist a reputable attorney throughout all phases of establishing your living trust. Your trust agreement must be drafted in accordance with the laws of your state and must be signed by all parties involved in order to be properly established.

Naming Trustees

A trustee and successor trustee should be appointed and named in your trust agreement to provide trust management and to distribute all assets. The grantor serves as trustee and appoints the person or organization he/she wishes to distribute the estate as the successor trustee. The successor trustee may be an individual such as a child of the grantor, or a corporate trustee can be named.

Distributing Trust Assets

Assets are distributed by the successor trustee at the death of the grantor. Assets are distributed outright or may remain in trust and be distributed as otherwise specified.

Remembering The Path

You can remember The Path through your living trust in a variety of ways.

1. Leave a percent of the remainder of your trust to The Path;
2. Leave a specified amount to The Path;
3. Establish a trust for family members for their lifetimes, then pass the remainder to The Path upon their deaths;
4. Leave assets to The Path to establish a testamentary charitable trust for the lifetime of a relative or friend with the remainder passing to The Path.

For more information, please contact us by calling 352-527-6500, ext. 4. Your inquiry places you under no obligation.

If you choose to include The Path in your Living Trust, would you please notify us? We would like to express our sincere appreciation for your support.

Rewards Of A Lifetime

Gifts of Appreciated Property

Sometimes, gifts of property other than cash would do more than you might think.

The Appreciated Gift

A gift of appreciated assets such as land, securities, buildings, and other investments can provide you with tremendous advantages. These advantages can include significant tax savings and secure lifetime income, as well as the satisfaction of helping organizations like The Path. The value or your appreciated gift can sustain The Path both today an in the future.

Gifts of Highly Appreciated Property

The purchase of a home for personal residence or rental property are reasons for acquiring real estate. As the years pass, many people discover they own significant amounts of property for income or investment purposes. A gift of appreciated real estate can be an excellent method for meeting planning objectives. An appraisal is required on all gifts of real estate in excess of $5,000 in value.

Outright Gift of Land

An individual may be able to give more to charitable causes through the transfer of real estate rather than through an outright gift of cash.

Mrs. Jameson would like to make a significant gift to The Path. Her first thought was to sell a piece of property and give the proceeds to The Path.

After discussing the options with estate planning representative, she discovered she could make a larger gift by giving them the property.

Additionally, by giving the property, Mrs. Jameson will also benefit by receiving a larger income tax charitable deduction.

Example: Sale vs. Gift

	Sale	**Gift**
Value	**$50,000**	**$50,000**
Amount Paid	-10,000	-10,000
Capital Gain	$40,000	$40,000
Capital Gain Tax	**-11,200**	**0**
Net Gain	$28,800	$40,000
Amount Paid	+10,000	+10,000
Total Gift Amount	**$38,800**	**$50,000**

Funding a Charitable Remainder Unitrust with Real Estate

A gift of real estate used to fund a charitable remainder unitrust results in the following benefits for the donor:

- No capital gains tax on the transfer.
- Life income for the donor and spouse.
- Immediate charitable income tax deduction.
- Estate tax charitable deduction.

Mr. Winslow has a rental house worth $100,000. He has owned the property for some time and it is fully depreciated. The rental income of $7,200 per year is an important supplement to his pension, yet the expense of upkeep and taxes reduce his net income.

By placing this property in a charitable remainder unitrust with The Path, Mr. Winslow can receive approximately the same income without the property tax and maintenance expense. He avoids all capital gains tax on the transfer, receives an immediate income tax charitable deduction, and is relieved of management worries.

Life Estate Arrangement

A personal residence, farm or ranch can be contributed to The Path using a life estate arrangement. A life estate arrangement can provide an income tax charitable deduction, can avoid probate, and can guarantee the property will pass to The Path at the donor's death. The donor maintains control over the property throughout his/her lifetime.

Gifts of Securities

Appreciated securities such as stocks,, bonds, or mutual funds are excellent assets to give if the securities have been held over twelve months which qualifies them a long-term capital gains property. Gifts of appreciated securities have two tax advantages:

1. The donor receives an income tax charitable deduction equal to the current fair market value of the stock or other securities given.
2. The donor avoids payment of any capital gains tax.

Outright gifts of Publicly Traded Stock

Appreciated publicly traded stock can be transferred to The Path as a charitable contribution. The donor can claim the full fair market value of the stock as a charitable deduction on his/her income tax return and avoid all capital gains tax on the gift.

Over a year ago, Mr. and Mrs. Smith purchased 100 shares of X Company when the stock was valued at $3,000. Today, the stock's fair market value is $10,000.

If the Smiths make a gift of that stock to The Path, they may deduct the entire fair market value - up to 30 percent of their adjusted gross income. Any unused portion of their deduction can be carried forward up to five years. They will also avoid tax on the $7,000 of capital gain.

Gifts of Closely-Held Stock

Gifts of private, or closely-held stock, have several tax advantages. The donor receives an income tax charitable deduction equal to the full fair market value of the stock. In addition, no capital gains tax is due, allowing the donor more after-tax spendable dollars.

Gifts of closely-held stock can also facilitate the transfer of a larger percentage of ownership to other family members while avoiding gift tax, and reducing estate tax liability. Both the donor and The Path benefit from this option. Gifts of closely-held stock of $10,000 or more require an appraisal.

The Path receives a gift of 250 shares of Good Fortune Corporation from Mr. and Mrs. White. Good Fortune Corporation then redeems (buys) the stock from The Path and the stock is retired.

The Whites and/or their family still own 100 percent of the outstanding stock. (Note: Under IRS rules, The Path cannot be required to sell the stock back to Good Fortune Corporation.)

Gifts of Life Insurance

Life insurance is an excellent vehicle for charitable giving because it allow a donor to make a sizable gift without jeopardizing current financial responsibilities. A gift of life insurance can provide a tax deduction, if the donor itemizes.

An Existing Policy

As time passes, the need for life insurance can change. Protection for a young family and spouse or the financial assurance once needed may not be valid now. Making a charitable gift to The Path of an existing, paid-up policy, is easily accomplished by naming The Path as one of the following:

1. Primary beneficiary of the policy.
2. Co-Beneficiary, with your present beneficiary.
3. Secondary beneficiary, if your primary beneficiary dies.
4. The Path can be named as owner and beneficiary of the policy. The donor will receive an income tax charitable deduction equal to the replacement value of the policy (usually a major portion of the cash value).

Outright Gift if a New Life Insurance Policy

A significant gift can be made to The Path by purchasing a new policy on your life and naming The Path as the owner and beneficiary. The amount paid for each premium is tax deductible. Premiums can be paid in installments or in a single payment. (The Path should sign the application as owner and applicant.)

Mr. Powell has decided to purchase a life insurance policy on himself as a gift to The Path. Mr. Powell, age 40, buys a $100,000 policy which can be paid annually at $1,700 per year for about seven years, or in a single payment of $9,400. Mr. Powell chooses to pay the single payment.

When Mr. Powell dies, his donation to The Path will provide at least $100,000 for a single investment of $9,400.

If you would like further information regarding gifts of appreciated assets, a representative from The Path will be happy to assist you. Your inquiry places you under no obligation. Please call us at 352-527-6500, ext. 4.

Gifts of Retirement Plan Assets

Giving the Bad Assets Away

For many of us, the accumulation of retirement assets in 401k plans and IRAs has made it possible to retire.

But there is a problem.

Because the money you put into the plan was tax-deductible, your estate will have to pay income tax on the balance when you pass away. In addition, if your estate is over $2,000,000 (for 2006), it will incur estate tax as well. *This could mean double taxation of retirement plan assets.* Not a good thing.

For many people, the idea of paying more in taxes than is necessary is not right. You worked hard to earn and invest that money, only to have it taxed after you aren't here to protect it any longer.

The Solution: Give away the bad assets.

By bad assets we mean those assets that would cost your estate the most to keep. By leaving qualified retirement plan funds to your favorite charitable organizations, you eliminate the income tax by creating a tax deduction.

By designating the The Path as a beneficiary (it can be a contingent beneficiary after the death of a spouse) funds pass to The Path free of taxes. It is possible to set up the beneficiary as the recipient of the entire remaining funds in the account or establish a percentage to fund the bequest.

Please note - the designation of any charity as a beneficiary of retirement fund assets cannot be simply written in your will or trust. The charity must be designated as a beneficiary of the retirement plan.

Everyone's personal circumstances are different, so please consult your tax advisor concerning the use of qualified retirement funds. If you choose to include the The Path in your will, would you please notify us? We would like to express our sincere appreciation for your support.

Freedom to Give

Advantages of the Life Insurance Gift

Present financial responsibilities sometime limit our capacity to give to causes that are important to us. Today, there is a new method for friends like you who want to make a significant gift to The Path.

Options for Making a Gift of Life Insurance

There are several options available to you for giving through life insurance. All of the options allow you to make a significant gift to The Path . You may give an existing policy, a new policy, or name The Path as a contingent beneficiary on a current policy.

Giving an Existing Policy

The need for life insurance changes as the circumstances of your life change. For young families, life insurance is usually purchased to provide security for loved ones or a personal business in the event of your death. Security for your children's education or payment of your home's mortgage are two other important reasons for buying life insurance.

But as your family matures and your finances stabilize, the need for some policies change or even disappear. An existing policy that is not needed can be given to The Path, providing current tax benefits for your charitable gift.

Bob and Mary Johnston bought a life insurance policy on Bob when they were young parents with two small children. Now their children are grown and on their own. Bob and Mary would like to give this paid-up policy of $100,000 to benefit the work of The Path, naming The Path as the owner and primary beneficiary.

They will receive a current income tax deduction equal to the replacement cost of the insurance (usually a major portion *of the cash value). Bob and Mary are pleased they could support The Path with a gift of this stature.*

Purchasing a New Policy

Almost anyone can make a sizable gift to The Path by purchasing a new life insurance policy. Life insurance provides an excellent opportunity to reach your desired level of commitment at a comparatively low annual cost.

A current gift can be made to The Path which will purchase a policy with a face amount equal to your desired commitment level. The Path would be the owner and beneficiary of the policy. You will receive an income tax deduction for the amount of your initial gift and any subsequent gifts to pay annual premiums. It is also possible to make an insurance gift with a single premium policy.

Margaret Wilson, age 40, has been a longtime friend an supporter of The Path. Beyond her current level of giving, Margaret would like to make a significant gift.

By making a gift of life insurance to The Path, Margaret can make a future gift of $100,000. For around $1,100 per year for eight years, she will significantly impact the services provided by The Path, while also receiving a tax deduction for each year's gift.

Naming The Path as Beneficiary

You can also designate The Path as a primary beneficiary or contingent beneficiary while maintaining ownership of the policy. By doing so, you insure the proceeds of your policy are used as you wanted and can change the beneficiary designation at any time. This arrangement does not entitle you to current income tax deductions.

There are five ways to name The Path as beneficiary:

- **Sole-Beneficiary -** The Path receives all policy benefits.
- **Co-Beneficiary -** Policy proceeds are shared between The Path and any other beneficiaries you name.
- **Second Beneficiary -** The Path receives policy benefits if the first beneficiary predeceases you.
- **Last Beneficiary -** The Path receives the policy's proceeds if both the first and second beneficiary have died.
- **Remainder Beneficiary -** Payments remaining from a policy which pays an annuity to an heir when that heir does not live to receive the entire income, can be left to The Path.

Replacing Your Charitable Bequest or Gift to Your Family

If you plan to make a gift to The Path in the form of a will bequest of a charitable remainder trust, you can give a life insurance policy to your children or an irrevocable trust for the same amount and replace the charitable gift to your family. The asset will also be removed from your taxable estate.

Purchasing a Policy on Another

If you are uninsurable, you can purchase a policy on another person, such as a spouse, child, or grandchild. Simply name The Path as the owner an beneficiary of the policy (The Path should apply for the insurance in their life). Because the recipient of your charitable gift is the owner and beneficiary, you are entitled to tax deductions on the premiums you pay.

Benefits of a Life Insurance Gift

Freedom - Naming The Path as beneficiary of a life insurance policy allow you to give more than you might have believed possible.

Versatility - A gift of life insurance has many options which allow you to meet your current responsibilities while also achieving your charitable goals. In addition, making changes in policy beneficiaries is often much less complicated than changing a will, establishing a trust, or altering other forms of planned gifts.

Tax Benefits - Current income tax deductions are available to you if you itemize when the ownership of a life insurance policy is transferred or given to The Path . If you retain ownership of the life insurance policy, you are not entitled to an income tax deduction.

If you would like more information, or would like to discuss a gift of life insurance with a planning representative, please feel free to call us at 352-527-6500, ext. 4. Your inquiry places you under no obligation.
