



HOW TO GIVE Life Insurance

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

HOW IT WORKS

- You make the community 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 approximate 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 community foundation.
- Upon your death, we set up a special fund in your name, in the name of your family or in honor of any person or organization you choose.
- Our professional program 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 (if you prefer, your awards can be made anonymously).
- 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.

10 REASONS TO GIVE THROUGH THE COMMUNITY FOUNDATION

- 1 We are a **local organization** with deep roots in the community.
- 2 We have **broad expertise** regarding community issues and needs.
- 3 We provide highly **personalized service** tailored to each individual's charitable and financial interests.
- 4 Our funds help people **invest in the causes** they care about most.
- 5 We accept a wide **variety of assets** and can facilitate even the most complex forms of giving.
- 6 We partner with **professional advisors** to create highly effective approaches to charitable giving.
- 7 We offer maximum **tax advantages** for most gifts under state and federal law.
- 8 We **multiply the impact** of gift dollars by pooling them with other gifts and grants.
- 9 We build **endowment funds** that benefit the community for decades and help create personal legacies.
- 10 We are a **community leader**, coordinating collaborative resources to create positive change.

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MORE BENEFITS

Giving life insurance through the community 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. And, if you choose to continue paying premiums through the community foundation, you will be entitled to a charitable contribution deduction of up to 50% of your adjusted gross income.

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

LET'S CONNECT

Contact us to learn more about the ways we can help you have a positive impact on the community and causes you care about.



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