

CHARITABLE GIFT ANNUITIES

GIVING BACK TO YOUR COMMUNITY & THE CAUSES YOU CARE ABOUT MOST

What Is a Charitable Gift Annuity?

A Charitable Gift Annuity allows donors to contribute assets to the Community Foundation, receive an income tax charitable deduction, and receive a guaranteed income stream for life.

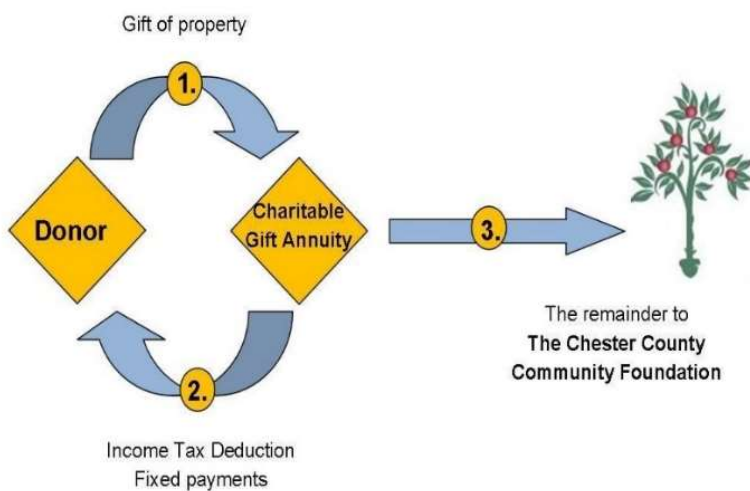
What Charitable Gift Annuity Services Does the Community Foundation Provide?

- Meet to discuss Charitable Gift Annuities and help explore options.
 - Provide calculations to help estimate what annuity payment individuals could expect, and the amount of the charitable deduction.
 - Create a contract establishing the Charitable Gift Annuity, and review it with the donor to make sure the gift instrument is understood.
 - Manage the annuity funds as part of our investment services, including assuming the annuity obligation.
- Issue annuity checks to annuitants, per agreed schedule.
 - Prepare annual Federal tax forms and provide them to donors and annuitants.
 - Recognize annuity donors as contributors in our annual report.
 - The Community Foundation follows the rate guidelines of the American Council on Gift Annuities <https://www.acga-web.org/>.

Charitable Gift Annuity

- The Community Foundation can establish a Charitable Gift Annuity in amounts between \$10,000 - \$500,000.
- The donor makes a tax-deductible gift in the form of cash and/or marketable securities.
- Long-term appreciated assets, such as stocks, that are used to make the gift result in additional tax savings by avoiding capital gains on the charitable portion of the gift.
- A contract is signed, which is an irrevocable agreement between the donor and the Community Foundation on behalf of the fund.
- The Community Foundation invests and manages the contribution, and pays the annuitant a fixed annuity for life, guaranteeing the annuitant a predictable stream of annual income.
- When no longer needed by the annuitant, the remainder goes to a designated fund at the Community Foundation. At least 50% of the remainder must be designated to an **endowed** fund.
- The annuitant must be at least 65 years old. However, the Community Foundation can accept gifts from younger donors to create deferred annuities that will commence when the donor reaches age 65+.

How A Charitable Gift Annuity Works



To learn more about
**Charitable Gift
Annuities, contact:**
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