

# LIFE INSURANCE

A VERSATILE TOOL FOR MANY PURPOSES

*When you first obtained your life insurance policies, you obviously felt a need for them. Perhaps you do not need all that coverage today, yet you still have those policies.*

If you are thinking about a contribution to The Shelter for Abused Women & Children, a gift of your life insurance could be a sensible, as well as generous, course of action. If you make us owner of the policy, you will normally receive an income tax deduction for the policy's fair market value or cost basis, if lower, on the date of the gift. If you name us beneficiary of the policy (and retain ownership), you won't be eligible for current tax benefits because the gift is revocable at any time.

Whether you name us as owner of the policy or name us as the beneficiary while you retain ownership, your estate will not pay estate taxes on the policy proceeds we receive.

## Benefits

### Name The Shelter as owner

- Receive a charitable income tax deduction when you name us as beneficiary and assign us ownership.
- Receive future income tax deductions when you name us as owner and continue to pay premiums.

### Name The Shelter as beneficiary.

- Obtain flexibility by naming us as primary beneficiary but keeping ownership.
- Name us as contingent beneficiary and secure your family's needs first.

## 3 OPTIONS: Life Insurance Policies You Can Give

1. A recently issued policy
2. An existing policy in premium-paying mode
3. A paid-up life insurance policy