

Support your favorite charity with life insurance.

As Americans, we can take pride in the fact that we are a nation of givers. And as the economy improves, charitable giving is on the rise. In fact, according to the National Philanthropic Trust in 2023 total charitable giving from U.S. individuals, corporations, foundations, and bequests exceeded \$557 billion with 67% coming from individuals.¹

While money may be tight for many Americans, it's nice to know that there is a way to support a favorite charity without having to worry about the impact it could have on your budget. How? By giving the gift of life insurance. Here are just a few ways you can use this proven method to contribute money to your favorite causes:

- **Donate an existing policy**—If you already have a policy and no longer need the death benefit, you can gift the policy to your desired charity, which may give you some tax benefits. The charity will receive the full benefit amount when you die.
- **List the charity as a beneficiary**—As the owner, you remain in control of your policy and can leave money to as many beneficiaries as you like: children, grandchildren—even multiple charities. Or, you can name a single charity the sole beneficiary, and it will receive the entire amount.
- **Purchase a separate policy**—There are times when it makes sense to have separate policies: one for loved ones and one for charitable gifts. This technique can prove especially helpful if you would like to retain ownership of one policy, but not the other.
- **Create a Charitable Remainder Trust**—While this planned-giving tool is designed to shelter appreciated assets such as stocks and real estate, you can also incorporate life insurance if it's set up properly. Be sure to consult a trusts and estates advisor before pursuing this approach.

Giving life insurance can be a lasting legacy to support causes dear to you. Depending on the method you choose, it may also offer a variety of tax benefits.

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Address: 4121 Cox Road, Suite 200, Glen Allen, VA 23060;

Phone (804) 347-2398

E-mail: Lpoole@ft.newyorklife.com

Website: www.newyorklife.com/agent/lpoole



¹“Charitable Giving Statistics,” National Philanthropic Trust, 2023.
<https://www.nptrust.org/philanthropic-resources/charitable-giving-statistics>

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