

GIFTS OF LIFE INSURANCE

HOW TO MAKE A GIFT OF LIFE INSURANCE

1. Name us as owner and beneficiary of your paid up life insurance policy.

2. You become eligible for an income tax deduction.

3. Your gift may be kept for future benefit or cashed in.



A MOST GENEROUS GIFT :

Life insurance's primary goal is to protect our loved ones. In situations where life insurance has served its original purpose, it can be a wonderful and significant gift to First Presbyterian Concord.

STEPS TO GIFT INSURANCE

1. Request a designation form from your insurer.
2. Name First Presbyterian Concord as owner and beneficiary of your paid-up life insurance policy (see table below for other strategies). When making First Presbyterian Concord owner and/or beneficiary of an insurance policy, please contact us to ensure your request is honored.

You are eligible for a tax deduction for the cash value of the policy.

Your generous gift of an existing insurance policy may be kept for future benefit or cashed in by First Presbyterian Concord

HERE ARE SOME OTHER WAYS TO MAKE A GIFT OF LIFE INSURANCE.

Insurance Options	
GIFT OPTION	TAX BENEFITS
Donate a paid-up policy	Deduct the approximate cash-surrender value
Purchase a new life insurance policy	Deduct the premiums if First Presbyterian Concord is named the owner
Donate a policy where you continue to pay premiums	Deduct the approximate cash value and future premiums
Name First Presbyterian Concord as the beneficiary (primary, secondary or contingent)	No immediate tax benefits available, but the asset is not included in your taxable estate

Contact us to talk more specifically about options and benefits. Thank you for considering this gift! The gift descriptions are for informational purposes and not legal or tax advice. To ensure that this gift fits your particular circumstances and planning, please consult your professional advisers.