

Life Insurance

What is a Life Insurance Gift?

A gift of life insurance is where you name Swiss Village, Inc. as a beneficiary or as the owner and beneficiary of a new or old policy.

Advantages to Life Insurance Gifts

- Allows you to make a larger gift with little cost to you
- A simple and easy way to make a gift, normally just filling out form
- Leaves other portions of your estate open to be given to loved ones or charity if you so choose
- Receive an income tax deduction or an estate tax deduction depending on how the gift is made
- The gift is not a matter of public record and usually not included in the probate process
- If you let Swiss Village know of your plans, we will be able to thank you now and recognize you as a member of our Bethesda Club



CREATING A LASTING LEGACY

“The true meaning of life is to plant trees, under whose shade you do not expect to sit.” - Nelson Henderson

Why a Life Insurance Gift

Life insurance is often an overlooked way to make a gift to Swiss Village, Inc. Many people purchased life insurance when their families were young or they had a mortgage. Now your family might be grown and financially stable or you no longer have mortgage payments to make. You might not need your life insurance policy or at least not the full amount anymore. Today, it's not uncommon for individuals to have more than one life insurance policy. Life insurance can be a great way to make a large gift with little cost to you. Many people have found it to be a convenient, easy and simple way to make a gift.

Types of Life Insurance Gifts

Listing Swiss Village, Inc. as Beneficiary - The simplest way to make a gift through life insurance is listing Swiss Village, Inc. as the beneficiary of the policy. Normally this can be simply completed by requesting a change of beneficiary form. You can also make Swiss Village a contingent beneficiary, which means that we would only receive a gift if your primary beneficiary would predecease you. Since this type of gift can be changed you would receive no immediate tax benefit.

Listing Swiss Village, Inc. as Owner & Beneficiary - Another option is listing Swiss Village as the Owner & Beneficiary of your policy. Since this gift cannot be changed you would qualify for a charitable tax deduction. If premiums are still owed on the policy you would continue to make the payments but they would be tax deductible.



Swiss Village, Inc. Mission Statement

Swiss Village Retirement Community is a not-for-profit corporation committed to providing quality services and affordable facilities in a Christian environment that enhances life with dignity, meaning, and opportunities for growth.

You may find you are able to make a larger gift to Swiss Village than what you thought due to life insurance policies while still receiving tax benefits for your gift. Through the relatively small cost of the premium, you can help to provide for Swiss Village for generations to come. A gift of this kind can be made without taking other assets and investments that have been earmarked for family members to keep and enjoy.

This information is not legal or tax advice. We encourage you to discuss this with your financial planner or attorney.



Life Insurance Creating a Lasting Legacy

Wealth Replacement

Many individuals want to support Swiss Village, Inc. but they also want to be able to care for their loved ones as well. There are many ways that you can do both. Some people have found that listing your loved ones as beneficiaries on your life insurance policies can be a great way to provide for them while freeing up other assets to be given through your will. Estates can be heavily taxed for loved ones while life insurance might mean that they avoid probate and some tax penalties. Since Swiss Village, Inc. is a not-for-profit organization we are not taxed on gifts from your estate.

Questions to Ask Yourself

If you are interested in gifting a life insurance policy to Swiss Village, you may want to review the policies you own and ask yourself these questions:

- Did you purchase a policy to help support a young family, but now all members of your family are financially stable?
- Do you own a policy on a child who no longer needs the financial support?
- Have you paid off your home's mortgage and no longer need to maintain a mortgage life insurance policy?
- Do you have a policy to provide you with retirement income, and find that the policy is no longer needed?
- Did you purchase a policy with the intention of benefitting a family member who has predeceased you?

