

# Life Insurance

## What is a Life Insurance Gift?

Gifts of Life Insurance are a great way to leverage your giving. Donate paid-up life insurance policies with cash values, or new policies, with Swiss Village, Inc. named as the owner and the beneficiary.

## Advantages to Life Insurance Gifts

- Normally allows you to make a larger gift than you would have thought for little cost
- The gift is generally easy to make
- Does not reduce the value of your estate for your heirs
- 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

### Why a Life Insurance Gift

When people think about the assets they have available to contribute to Swiss Village, life insurance is rarely on the list. Many people purchased life insurance when their families were young and growing or they had a mortgage and they wanted to make sure their loved ones were taken care of. Some individuals may even have more life insurance than they need. Today it is not uncommon for people to have more than one life insurance policy.

Life insurance is a versatile financial planning tool, and can be a convenient way to allow for charitable giving either through a gift or wealth replacement.

### Types of Life Insurance Gifts

**Swiss Village as Beneficiary on any Policy** - If you make Swiss Village the beneficiary but you will continue to be the owner of the policy. The premiums are not tax deductible since beneficiaries can be changed. This is a revocable gift.

**Swiss Village as Contingent Beneficiary** - If you make Swiss Village the contingent beneficiary on a policy Swiss Village would only receive the policy benefits in the named individual who is the beneficiary would predecease you. The premiums are not tax deductible since beneficiaries can be changed. This is a revocable gift.



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## 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.

We encourage you to discuss all of these options with your financial planner or attorney to make sure this is the correct option for you before making any decisions.



## Life Insurance

Creating a Lasting Legacy

### Wealth Replacement

We understand that you want to support Swiss Village while also caring for your family and loved ones. There are many ways that you can do this but one option might be through life insurance. Life insurance policies given to your family members can free up assets from your estate that you can then gift to Swiss Village. Your estate could be heavily taxed for your family members while life insurance policies might mean that your family could avoid probate and tax penalties. Since Swiss Village 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?

