



### ***A gift of life insurance***

is an easy and affordable way to make a significant donation with a relatively small cash investment. A modest annual premium paid over time will result in a significant future gift for St. Joseph's Villa Foundation, Dundas.

The most common types of life insurance used for charitable gifts are whole life and universal life policies.

**How to donate using Life Insurance:** Charitable gifts can be made through life insurance in one of three ways:

- 1) Transfer the ownership of a paid-up policy;
- 2) Retain ownership and make St. Joe's the beneficiary of a new or existing policy;
- 3) Name St. Joseph's Villa Foundation the owner and beneficiary of a new or existing policy.

### **Benefits of donating a gift of Life Insurance:**

- 1) If you transfer the ownership of a paid-up policy to St. Joseph's Villa Foundation, Dundas, you will receive an immediate charitable receipt for tax purposes for the cash surrender value of the policy, plus any accumulated dividends or interest.
- 2) If you retain ownership of a new or existing policy and name St. Joseph's Villa Foundation, Dundas as the beneficiary of the policy, your estate will receive a charitable receipt for the value of the policy upon your passing.
- 3) If you make St. Joseph's Villa Foundation, Dundas the owner and beneficiary of a new or existing policy, you will make modest annual premium payments during your lifetime and will receive a charitable receipt each year for your annual premium payments. Upon your passing, the policy

By exploring different strategies for giving through your estate, and discussing them with your financial advisor, you can ensure that you are getting the maximum tax benefit from your philanthropy while helping the charities that you care for dearly.