



Life Insurance Gifts: Extraordinary Gifts for the Future

A gift of life insurance to Edmonton Community Foundation (ECF) is an easy and inexpensive way to provide generously for the causes and organizations that are important to you.

GIFT OPTIONS

ECF AS THE POLICY OWNER AND BENEFICIARY.

- Option A: Purchase a new policy, naming ECF as both the owner and beneficiary of the insurance. Tax receipts will be issued for the annual premium payments.
- Option B: Transfer the ownership of your existing life insurance policy to ECF, naming ECF as both the owner and beneficiary. Tax receipts will be issued for the annual premium payments made after the transfer and for the value of the policy at the time of the transfer.

Tax savings can be significant in the year the premiums are paid and /or when the policy is transferred and/or the following 5 years.

ECF AS THE BENEFICIARY.

You remain the owner of the policy and ECF is named the beneficiary. A tax receipt will be issued for the insurance proceeds received by ECF. Like gifts in wills, if received within the required timeframes, it is possible for the donation credit from this gift to also be claimed to reduce taxes in the last two tax years of the donor's lifetime.

BENEFITS OF MAKING A LIFE INSURANCE GIFT

Life insurance gifts create significant tax benefits, making it an affordable and powerful giving option. Your insurance gift can be tailored to your specific goals.