



## **Guide to Gifts of Life Insurance**

There is a number of easy ways to make a gift of Life Insurance to Crossroads International.

You can take an existing permanent policy that has finished serving its original purpose and simply have the ownership and beneficiary designation transferred to Crossroads International. This designation is irrevocable and cannot be changed.

A charitable tax receipt will be issued for the worth of the policy at the time of transfer. Any continued premium payments also qualify for a charitable tax receipt. Please note that there are tax advantages to retaining existing policies. Crossroads International strongly recommends that you discuss this matter with your insurance specialist before any transfer takes place.

You can purchase a new life insurance policy. After one premium payment has been paid, Crossroads International is named as the owner and beneficiary. You continue to pay the premiums and receive a charitable tax receipt for those payments. Again, this designation is irrevocable and cannot be changed.

You can name Crossroads International as the beneficiary on your individual or group life insurance. You retain ownership of the policy. You can change the beneficiary designation at any time. You will not receive a charitable tax receipt for any premiums paid during your lifetime. Your estate will receive a charitable tax receipt for the value of the policy proceeds paid to the Crossroads International. If you are a salaried employee and have a benefit plan that has a death benefit component, consider naming Crossroads International as the beneficiary; it is an easy way to make a planned gift.