

Giving Life Insurance with The Signatry

Did you know your life insurance policy represents an opportunity to grow your generosity? Instead of letting your policy lapse, you can donate the policy to The Signatry where the proceeds may be granted out to charity through your donor advised fund (DAF). There are two charitable strategies for donating a life insurance policy to The Signatry:

1. Name your DAF at The Signatry the beneficiary of the policy

Key Benefits

- + Maintain ownership of the policy.
- + Flexibility to change the beneficiary at a later date.
- + The proceeds from the death benefit of the policy will be placed into the DAF with The Signatry and granted to charities named as beneficiaries of the fund.

Example

Susan wants to use a part of her \$600,000 life insurance policy to give to charity but does not want to surrender her ownership of the policy. Susan may do so by listing her DAF with The Signatry as the policy's beneficiary. While Susan will not receive an income tax deduction for her gift, she can still experience the joy of knowing that the proceeds of the policy will be granted to charity through her DAF when she passes away.

2. Name The Signatry the owner and your DAF the beneficiary of the policy

Key Benefits

- + The donor may receive an immediate income tax deduction for the donation.
- + The Signatry may continue paying premiums on the policy and use the proceeds from the death benefit to grant to charities named as beneficiaries of the DAF.

Example

John has a \$1 million life insurance policy that he no longer needs and wants to use the policy to give to charity. By donating the policy to The Signatry, John may receive a charitable income tax deduction for the donation. When the policy is donated, The Signatry becomes the owner of the policy and continues paying its premiums. When John eventually passes away, the proceeds from the policy will go to his donor advised fund and will be available to be granted out to the charities he named as beneficiaries of his fund.

How to Get Started

Connect with our team by emailing info@thesignatry.com or call [913.310.0279](tel:913.310.0279).