



**Thank you for considering a gift of Life Insurance or Retirement Plan Assets to Park City Community Foundation.**

A planned, or deferred, gift - such as a bequest made through your will or a gift of life insurance - enables you to make a larger gift to Park City Community Foundation than you may have thought possible, while providing financial security for you and your family.

**Gifts of Life Insurance**

Are the life insurance policies you hold still serving you today? Perhaps your needs have changed, or you are able to consider making a nonprofit a beneficiary of your policy. If you are thinking about a contribution to Park City Community Foundation, a gift of your life insurance could be a sensible as well as generous course of action.

Benefits include:

1. Charitable deduction when you name the Community Foundation as the beneficiary and owner of the policy.
2. Flexibility through naming the Community Foundation as the beneficiary but keeping ownership.
3. Security for your family by naming the Community Foundation contingent beneficiary.
4. Reduction in estate taxes because proceeds are removed from your estate.

You can also use life insurance to replace the value of a different gift. For example, you could contribute stock to the organization because of the tax advantages and purchase life insurance to benefit your heirs in the amount they would have received had you left them the stock.



## **Gifts of Retirement Plan Assets**

Retirement plan assets are facing increased taxation. Not only is the amount diminished by estate taxes, but the recipient also must pay income tax on it.

Making a philanthropic gift with your retirement assets can be a better option for your retirement plan assets to match your intent to support your community while also making a smart planning decision.

Benefits include:

1. Naming the Community Foundation the primary beneficiary avoids all income and estate taxes.
2. Partial savings when you give us a specific amount before giving the family the remainder.
3. Naming the Community Foundation the contingent beneficiary allows for greater flexibility.
4. Donating retirement plan assets could be the most cost-effective gift you can make.

To implement your wishes, simply advise your plan administrator of your decision and sign the required forms. For IRA or Keogh plans you administer personally, notify the custodian in writing and keep a copy with your valuable papers.

If you are considering a gift of life insurance or a retirement plan asset, please contact Alexis Brown, VP of Development at [alexis@parkcitycf.org](mailto:alexis@parkcitycf.org) or 435-731-4303. We would like to include you in our Legacy Society and keep you up to date on our work.

Thank you.