

*“Each one, as a good manager of God’s different gifts, must use for the good of others the special gift he has received from God”
(1 Peter 4:10)*

For more information, call or write:

**Planned Giving Officer
Diocese of Crookston
Catholic Community Foundation
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*Giving a Legacy of Faith—
A Gift to Nurture the Catholic Faith*

LIFE INSURANCE AGREEMENT



*Giving A Legacy of Faith—
A Gift to Nurture the
Catholic Church*

Life Income Agreements are available for people who want to make an irrevocable gift that will benefit Catholic Community Foundation ministries after their death while retaining a life-income interest during life.

The Catholic Community Foundation administers a wide variety of such life income agreements that are in compliance with federal laws and state regulations that govern the issuance and administration of these agreements.

Life Income Agreements for the ultimate benefit of Catholic Community Foundation (CCF) ministries of your choice include:

- † **Charitable Gift Annuities:** You make an irrevocable gift to the CCF and in return receive a guaranteed annual payment for life.
- † **Deferred Payment Charitable Gift Annuities:** You make a gift to the CCF, but defer receiving your guaranteed annuity payments to a later date.
- † **Charitable Remainder Annuity Trusts:** You make a substantial gift to CCF through a trust and receive a fixed annual income determined by a percentage of the initial market value of the trust assets.
- † **Charitable Remainder Unitrusts:** You make a substantial gift to the CCF and receive an annual payout from the trust based on a fixed percentage of the annual fair market value. Payments will fluctuate with the annual net fair market value of the trust.

- † **College Option Charitable Gift Annuities:** You select a date (usually when the income beneficiary is ready to start post-secondary education) for payments to begin. College-option payments are made for four years (or other specified number of years) after which the annuity ceases and the remaining funds are distributed to CCF ministries you have specified.
- † **Testamentary Charitable Remainder Unitrusts:** You establish a trust for loved ones during your lifetime to be funded at death from your estate or qualified retirement plan. Funding your charitable tax-exempt trust with a qualified retirement plan allows for the income tax otherwise due on those assets to be bypassed.

Memorandum of Understandings:

- † The transfer of all powers and rights as stated in U. S. Treasury Regulation 20.2045-1 (c) (2), (3) by the donor.
- † The transfer of all powers and rights as stated in U. S. Treasury Regulation 20.2045-1 (c) (2), (3). By the Diocese of Crookston Catholic Community Foundation.
- † An agreement with the donor and the Foundation in accordance with the guidelines of the Diocese of Crookston Corporation and the stipulations of the Donor.

YOU make the difference!