

Planned Giving | Life Insurance

You can make a substantial gift by naming Acts 1:8 Ministry a beneficiary or owner of your Life Insurance policy. Often, donating Life Insurance enables you to make a larger gift than you otherwise could.

HOW IT WORKS

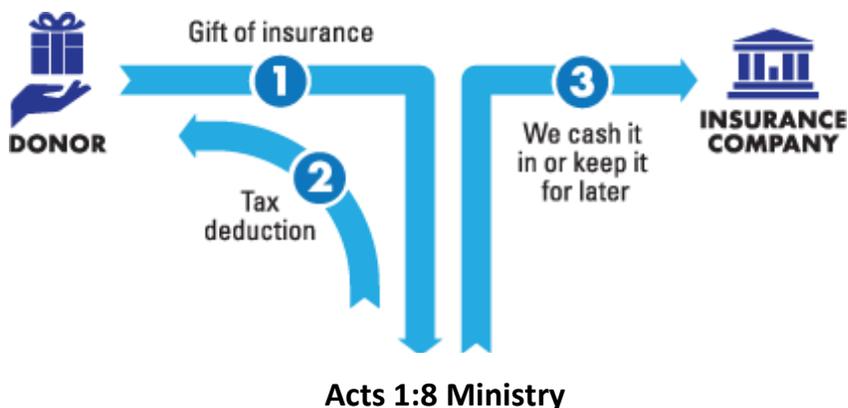
If you have an existing Life Insurance policy that is no longer needed to protect your children, your spouse, or your business interest, you can name Acts 1:8 Ministry as the policy's beneficiary. Because the beneficiary designation is a revocable gift, you are not entitled to an income tax deduction; the value of the policy is deductible from your taxable estate. If you also transfer ownership of the policy to Acts 1:8 Ministry, you can immediately deduct the current value of the policy from your income taxes; if you are still paying premiums, you can deduct the cost of those premiums each year.

You can also purchase a new Life Insurance policy to benefit us. With Acts 1:8 Ministry designated as the owner and beneficiary, you are entitled to an income tax deduction for your initial contribution and the premium payments each year.

If you include Acts 1:8 Ministry in your plans, please use our legal name and Federal Tax ID:

Legal Name: Acts 1:8 Ministry, Inc.

Federal Tax ID Number: #16-1644133



BENEFITS

There are many reasons why Life Insurance is considered the "Ultimate Endowing Tool":

- A Life Insurance policy provides a guaranteed death benefit. So, assuming premiums are paid, the charity's receipt of a given amount is certain. Compare this with a gift of real estate or marketable securities that may be subject to wide fluctuations in value.
- If the Life Insurance policy is owned by a charity, assuming premiums are paid, the gift can't be revoked by the donor. So rather than a "maybe someday" gift that might never be made, charity-owned life insurance is a "right here, right now" gift.
- Life Insurance provides an "amplified" gift. Incredible leverage is possible. A relatively small amount of premiums can translate into a large and meaningful gift. The leverage ratio of death benefit to premiums paid is extremely favorable, usually many times more than the charity would otherwise receive through a non-life insurance gift.
- Life Insurance can legitimately be considered a way to obtain "immortality on the installment plan": Almost anyone, regardless of economic station, can assure a meaningful and significant gift, a larger gift to charity through Life Insurance than by other methods.
- A Life Insurance gift is cost-efficient and provides "100 cent" dollars. There is no "slippage" due to federal estate or state death taxes, state or federal income taxes, administration or estate settlement costs, or any other fees or charges.
- Life Insurance involves none of the cost, delay, or uncertainty of probate.

FREQUENTLY ASKED QUESTIONS

Can I give a Life Insurance policy to Acts 1:8 Ministry that I no longer need?

If you have reached a stage in life where you no longer need your Life Insurance policy, you may choose to make a gift of the policy to Acts 1:8 Ministry.

Can I name Acts 1:8 Ministry as a beneficiary of my Life Insurance policy?

You have the option of naming Acts 1:8 Ministry as the sole beneficiary, a co-beneficiary, or a contingent beneficiary. Changing policy beneficiaries is usually quite simple and can be handled through your insurance company.

Can I purchase a new policy and name Acts 1:8 Ministry as owner and beneficiary?

You can make an immediate gift of a policy by naming Acts 1:8 Ministry as the irrevocable beneficiary and assigning all rights of ownership to Acts 1:8 Ministry.

A CASE STUDY

Throughout their married life, Judy, aged 60, and her late husband, Frank, regularly made donations to important causes in their community. Now Judy donates nearly \$5,000 each year to continue that legacy. In fact, she dreams of someday making an even more substantial gift in memory of her husband. But she also wants to leave an inheritance for her five grandchildren. How can she satisfy both desires?

Life Insurance is the answer for Judy. She owns a policy on her life with a death benefit of \$200,000. By changing the beneficiary designation and transferring ownership of the policy to the charitable organization of her choice, Judy accomplishes her dream donation in Frank's memory. Then she divides the assets in her estate equally among her five grandchildren, ensuring that they will each receive an inheritance.