

CHARITABLE CONTRIBUTIONS

Wishing you could do more for the charities you love and support? Have you considered using life insurance as a charitable gift? It may be wise for some donors to consider using their life insurance policy as an effective and convenient means in providing their support.

In most cases a relatively small annual premium will bring in a significant death benefit at the donor's death, which in-turn provides a substantial gift to the donors chosen charity. This may turn out to be a much more abundant gift than a donor is able to provide with other assets.

As with almost all life insurance policies, the benefits will not be subject to delays in probate or be reduced due to estate or income taxes. Compared to other assets a donor may have. In addition, the death benefit of a life insurance policy is less likely to be contested by the donor's beneficiaries.



In many cases, the charity receiving a gifted life insurance policy will have less administration tasks involved compared to receiving other assets, such as real estate or business interests. An added benefit for charities when a donor is going to gift a whole life – life insurance policy. A charity can take advantage of the cash values in a policy through loans or withdrawals, while the donor is living

If you currently have a life insurance policy and would like to gift part or all of the benefits to your favorite charity... in most cases it is fairly easy to do. Simply complete the transfer or change of beneficiary forms with the life insurance company that your policy is with.

Methods Available for Gifting Life Insurance Benefits:

- Charitable Giving Riders
- Policy Donations
- Naming a Charity as Beneficiary
- Gifting Policy Dividends

For more information on Final Expense insurance, contact North Coast Life, your insurance agent or financial representative. Need help finding a local representative? Call 800-541-5858 or send your request through our contact page via our [website](#). Questions welcome via social media.

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