

Gifts by charitable gift annuity

The charitable gift annuity is a combination of an investment and a gift, and is one of the simplest and popular forms of planned giving. The donor receives a designated income for life, and the principal amount of the gift goes to the Meeting House.

Your gift can be cash or marketable securities. Upon receipt of your gift, acting on behalf of Old Presbyterian Meeting House, the Presbyterian Foundation will issue you an annuity contract that will pay you (or your designated beneficiary) an income for life. The amount of the annuity depends on your age, the type of annuity chosen, and other such factors, but such annuities generally pay very attractive and competitive rates. You will also receive an immediate income tax charitable deduction for the gift portion of the transfer (subject to AMT limitations). If you give appreciated stock, you can also save on capital gains taxes. You also avoid estate taxes on the amount involved.

The income can begin immediately, or at some designated point in the future – retirement, 65th birthday, whatever. The income can be paid to you – or to someone else whom you designate. For example, the charitable gift annuity can be used to fund a college plan for a young child or grandchild, with the income going to the child during his or her college years.

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