



## Methods of Completing a Planned Gift to CHRIST CHURCH CRANBROOK

While a cash gift is always appreciated, there are many additional tools to allow you to make charitable gifts from your estate while enjoying financial benefits for yourself and your heirs.

### **Guaranteed Income for You**

With a charitable remainder trust, or a charitable gift annuity, you receive income for your life, and after your death, Christ Church Cranbrook receives the remainder. You also receive a current year charitable deduction for the portion expected to remain for the church after your lifetime. Plus, the trust assets will be removed from your taxable estate, so they're not subject to estate tax.

**Tax summary:** Current year charitable deduction can be carried forward if not all used in year one. Assets are removed from gross estate. With a Charitable Gift Annuity, a portion of the income payout is tax free.

### **Bequest of Cash**

If you know you want to make a gift to Christ Church Cranbrook, but you do not want to part with the money while you are alive, you can name the church as a beneficiary in your will or trust for a specific dollar amount, or a percentage of the estate.

**Tax Summary:** Tax deduction to your estate.

### **Gifts of Securities** – both traded and closely held

Stock that has increased in value is historically one of the most popular assets used for charitable giving and even paying pledges, once it has been held for a minimum of a year. When the assets are transferred directly to the church, you receive credit for the full fair market value of the asset and avoid the capital gain taxes.

**Tax Summary:** Deduction for full fair market value, no capital gains tax.

## **Gifts of Retirement Plan Assets**

Naming Christ Church Cranbrook as a percentage beneficiary of your retirement plans excludes the assets from estate taxes and avoids the taxes that will be required of your individual beneficiaries. The individual beneficiaries can then receive non-qualified assets with a stepped-up cost basis that is not available to qualified assets.

**Tax Summary:** One of the most tax efficient assets to bequeath to a charity. Avoid ordinary income taxation to beneficiaries. Remove from gross estate.

## **Gifts of Life Insurance**

Donating your life insurance could be a wonderful way to fulfill your desire to support our work. By making Christ Church the beneficiary of an existing policy, you make good use of your resources and expand your ability to make a significant gift.

**Tax Summary:** Tax deduction to your estate.

## **Gifts of Real Estate**

Using real estate, such as your house, vacation or commercial property, to fund a gift after your death allows you to preserve your cash assets, receive significant tax and income advantages, and make a charitable gift, that depending on how it is structured can remove the asset from your taxable estate.

**Tax Summary:** Removal from gross estate. Possible current deduction.

For assistance in making the most efficient and effective gift for you, please contact Gina Morgan, Director of Finance and Administration, at (248) 644-5210 x11, or [gmorgan@christchurchcranbrook.org](mailto:gmorgan@christchurchcranbrook.org) .

All inquiries are held in strict confidence.