

A LIFE INSURANCE GIFT STORY

PLANNING A GIFT BY CREATING WEALTH

A few years ago I called on an ardent supporter of the athletic program at the University I represented. He indicated an estate gift to support the athletic program probably would be out of the question because he and his wife wanted their estate to go entirely to their children. I raised the question: “How much is enough to leave your children?” He said he and his wife would have to ponder that question ... because he had never thought about that before. Could they provide an inheritance that would enable their children to never have to work another day in their lives? Probably not, but their estate was sizeable. I asked another question: “Would you like to create additional wealth so you could make a sizeable estate gift to the athletic program? And, of course, he asked: “How would I do that?”

The answer I gave him was through a “last to die” insurance policy. An insurance policy that would require a premium payment every year for a period of years, eventually resulting in a “paid up” \$100,000 death benefit for the University Foundation. This policy would create wealth and ultimately provide an endowment account in his and his wife’s names. This endowment account would then provide \$5,000 of income support for the athletic department every year ... into the future.

When we visited with his insurance agent I asked the agent how much more the premium would be if the death benefit would be increased to \$200,000. Surprisingly, it wasn’t that much more so the donor agreed to the larger death benefit amount. The athletic department will ultimately receive \$10,000 a year. The donor planned a gift by actually creating wealth.

Perhaps you have been thinking of a leaving a bequest to one or more of your favorite Carver County charitable organizations. Contact your insurance agent to ask how much the premiums would be and for how many years to establish an estate gift of which you would be proud ... an estate gift that would establish a Legacy in your family name. ***The Community Foundation for Carver County*** was organized to assist community members in establishing endowment accounts that would support their favorite charities. Life insurance may be a way for you to create wealth and make an estate gift at the same time.

Please consider calling or e-mailing me to set a time for a visit to begin planning your estate gift. There are certainly many ways for you to establish your Legacy. Life insurance may be one answer you should consider.

The Foundation is offering a free **Guide to Gifts of Life Insurance**.

For your free no-obligation copy please call (952) 250-5138 or

Email info@carvercountyfoundation.org.

I look forward to hearing from you.

Learn more about the Foundation at:

www.carvercountyfoundation.org.



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