

OFFERING & PLANNED GIVING

GIFTS OF LIFE INSURANCE

Proceeds of Life Insurance

A gift of an existing policy or new policy of life insurance allows you to make a significant donation to CrossRoads at a modest present cost to you.

There are five different ways to do this:

1. Transfer ownership of a paid-up policy. You obtain a donation receipt for the cash surrender value. CrossRoads can surrender the policy for cash but more likely it will retain the policy until the insured individual dies and then it will collect the death benefit.
2. Purchase a new policy and name CrossRoads as the sole owner and beneficiary. You pay the premiums and receive donation receipts for the full amount of the paid annual premiums.
3. Donate an existing policy you no longer need by transferring ownership to CrossRoads by naming CrossRoads as beneficiary. Tax treatment is the same as #2 above.
4. Purchase a new policy, keep ownership in your own name and name CrossRoads as beneficiary. Upon your demise your estate receives a tax receipt for the insurance proceeds (you do NOT receive donation receipts for annual premiums in this case).
5. Designate CrossRoads as the sole beneficiary of an existing policy you no longer need, but you remain the owner of the policy.

Benefits

- You can leave a significant legacy for a relatively small after-tax cost.
- This gift has very little impact on your estate, leaving it intact for your heirs.
- The proceeds are paid directly to CrossRoads, eliminating this gift from being subject to probate.

For further information, contact:

Executive Pastor, Jordan Polson
38105 Range Road 275
Red Deer County, Alberta, T4S 2N4
Phone (403) 347-6425
Fax (403) 347-9734
Email main.office@crossroadschurch.ca
Website www.crossroadschurch.ca

Please note that CrossRoads' legal name is *CrossRoads Evangelical Missionary Church Fellowship*. The church's charitable number is: BN869198200 RR0001.

The information in this sheet does not constitute legal or financial advice. CrossRoads encourages you to consult with your professional legal, estate planning or financial advisor before deciding on a course of action.