



**LIFE
INSURANCE**

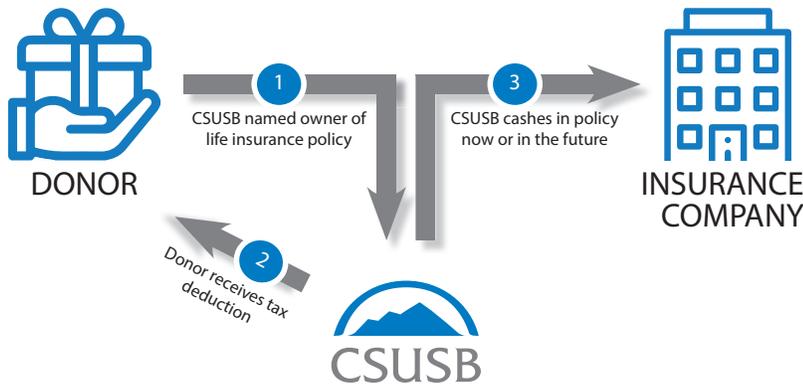
GIFT GUIDE



CALIFORNIA STATE UNIVERSITY
SAN BERNARDINO

Planned Giving

GIFTS OF LIFE INSURANCE



If you own a life insurance policy you no longer need, a gift of life insurance to CSUSB can provide immediate benefits, including an income tax deduction.

“If only I knew about this, I would have done it sooner.”

It’s a statement we hear often. Everyone with a life insurance policy knows you can name a spouse or child as a beneficiary. You may not realize that you can also name an organization such as Cal State San Bernardino as a beneficiary. A gift of life insurance is a great way to support CSUSB at a significant level, but at a fraction of the cost of other gifts.

MAKING A GIFT OF LIFE INSURANCE

It’s simple to make an outright gift of a life insurance policy.

Simply contact your insurance company and fill out the proper change of ownership form, designating CSUSB as the new owner of the policy. If the university decides to hold on to the policy, you may make cash contributions each year to pay the policy premiums. You will be entitled to an additional charitable income tax deduction for each of these gifts.

BENEFITS OF MAKING A GIFT OF INSURANCE

The benefits of making a gift of your life insurance to CSUSB include:

Tax Savings: The most immediate benefit of making a gift of a life insurance policy is a current charitable income tax deduction with tax savings that may be enjoyed for up to six years.

Provide for Loved Ones: Insurance is a simple way to leave something to provide for the people, or causes, that mean the most to you.

Transform Tomorrow at CSUSB: You will also have the satisfaction of knowing that your policy proceeds are going toward the benefit of making an important impact on the future of CSUSB, and on the generations of students who will pursue their dreams here.

GIFTS OF LIFE INSURANCE - OPTIONS

INSURING A PLAN FOR THE FUTURE

Like many individuals, your life insurance policy may no longer be needed for its original use as time goes on. For individuals who are interested in making a deferred gift toward the future of CSUSB, there are three ways to make a gift of life insurance:

Name CSUSB as a Beneficiary of Your Policy

You may not know yet if your life insurance policy will be needed and you would like to preserve your options. One idea to consider is maintaining your existing life insurance policy during your lifetime and naming CSUSB as a beneficiary. Your insurance company can provide you with a change of beneficiary form that will permit you to designate CSUSB as the primary beneficiary for a percentage or specific amount, or make the university a contingent beneficiary so that we receive the balance of your policy only if your primary beneficiary doesn't survive you.

Make an Outright Gift of an Existing Policy

You can name CSUSB as owner and beneficiary of an existing policy. You qualify for a federal income tax charitable deduction when you itemize on your taxes. If you continue to pay premiums on the policy, each payment is tax deductible as a charitable gift when you itemize.

Make an Outright Gift of a New Policy

If you don't currently own a life insurance policy and are looking to make a gift that will help provide for the future at CSUSB, you can create a new policy, name CSUSB as sole beneficiary and give ownership of the policy to the university. You will receive an immediate income tax deduction for your gift.

OPTIONS THAT PROVIDE TAX BENEFITS

ADDITIONAL OPTIONS FOR GIFTS OF LIFE INSURANCE

In addition to outright gifts of insurance, a variety of charitable insurance plans are available to help you meet your goals:

Bequest of Insurance

Life insurance proceeds can make an impactful charitable gift. A gift of life insurance can be made by simply naming CSUSB as a beneficiary of your policy. Your life insurance proceeds will impact the work we're doing, and your estate will benefit from an estate tax charitable deduction based on the value of the proceeds paid.

Insurance to Fund a Charitable Remainder Unitrust

Perhaps you don't want to give your life insurance policy outright to CSUSB, but you are interested in creating added life income. Another option is to transfer your policy to fund a charitable remainder unitrust. The unitrust will provide you with a current income stream for your lifetime or a term of years. You will receive a charitable income tax deduction in the year the trust is established and benefit from tax savings that could be spread over a number of years. CSUSB will benefit from receiving the remaining trust value.

Insurance to Fund a Charitable Gift Annuity

Another life insurance income option is a gift annuity. Your insurance may be transferred to fund a charitable gift annuity, providing you with fixed payments for your life. The payments can be quite high depending on your age and a portion of your payments may be tax-free. Payments may begin right away or in the future. Either way, you benefit from a current charitable deduction in the year the gift annuity is established. CSUSB will receive the policy proceeds at the time of your passing.








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