



GIFTS OF LIFE INSURANCE

A gift of life insurance enables you to create a significant, cost-effective, and lasting legacy with Foothills Country Hospice Society (FCHS) while also providing significant tax advantages.

The proceeds from your life insurance policy may be directed to Foothills Country Hospice Society priorities that meet your interest, such as capital needs, new programs, a lasting endowment or area of greatest need.

- Assign ownership to FCHS of a policy that names FCHS as beneficiary on which premiums remain to be paid; or
- Name FCHS as a primary or successor beneficiary of the proceeds

When ownership is irrevocably assigned to Foothills Country Hospice Society and Foothills Country Hospice Society is the named beneficiary, you are entitled to a gift receipt for the net cash surrender value (if any) and for any premiums subsequently paid.

There are a variety of life insurance policies available. It is recommended that you seek the advice of an insurance agent to discuss alternatives and also speak with **Shanon Maksymich, Fund Development Officer at funddevelopment@countryhospice.org or 403.995.4673** regarding your gift intent.

Ownership of New or Existing Policies

Purchase a new lifetime life insurance policy, or transfer ownership of an existing policy, making Foothills Country Hospice Society (Charitable No. 861441053RR0001) both owner and beneficiary of the insurance.

- In the event a new or existing policy is gifted on which premiums remain to be paid, you may either continue to pay the premiums directly or Foothills Country Hospice Society will pay the premiums provided you make equivalent cash contributions to Foothills Country Hospice Society for that purpose.
- In the case of existing policies, charitable tax receipts can be provided for the cash surrender value of the policy at the time of the transfer of ownership.

Named Beneficiary

Name Foothills Country Hospice Society (Charitable No. 861441053RR0001) as the beneficiary of a life insurance policy for which you remain the owner. The insurance proceeds will be paid tax-free directly to Foothills Country Hospice Society.

At the time of your passing, a charitable tax receipt will be issued for the insurance proceeds paid and may be used to reduce taxes in your estate.

Benefits of naming Foothills Country Hospice Society as an Insurance Policy Beneficiary

- You can designate your gift to a Foothills Country Hospice Society priority that meets your interests. We recommend working with FCHS to create a Fund Agreement that clarifies the intent of your gift.
- When you name Foothills Country Hospice Society as the beneficiary of the policy, you remain the owner and your estate receives a charitable tax receipt when the proceeds are paid out.
- Proceeds received from a gift of life insurance ensure Foothills Country Hospice Society continues its vital work in the community.

We strongly recommend that you discuss this gift with your heirs and advisors.

A gift of life insurance is an affordable way to make a significant difference.

Make a lasting difference as a life insurance donor.

For more information, please contact **Shanon Maksymich, Fund Development Officer at funddevelopment@countryhospice.org or 403.995.4673.**

Foothills Country Hospice Society Charitable No. 861441053RR0001

NOTE: The purpose of this Fact Sheet is to provide general information, not to render legal or financial advice. Any changes in the tax structure may affect the examples listed in this information. FCHS strongly recommends that a donor consult their own professional advisors, family, and heirs prior to making any significant gift decisions.