



DONATING A LIFE INSURANCE POLICY

There are many options for making a gift of life insurance. Some, like the first three listed below, can provide for a generous future gift while offering immediate tax relief. The method you choose will depend on your preference and circumstances.

Transfer ownership of an existing, fully-paid policy

Perhaps you hold a policy that, while fully paid, is no longer required as your family has grown or your financial situation changed. You can transfer ownership of the policy to the Ecomuseum and name it as the beneficiary. You will receive a donation receipt for the fair market value* immediately, just as if you had made a cash donation.

Sign over a partially-paid policy

When you transfer ownership of a policy that is partially paid and name the Ecomuseum as beneficiary, you will receive a tax receipt for the fair market value*, as well as for further premiums you pay on the policy.

Purchase a new policy and make the Ecomuseum the owner

When you make the Ecomuseum the owner and beneficiary of a policy, you are entitled to tax receipts for premium payments.

Make the Ecomuseum the beneficiary of your policy without transferring ownership

The proceeds of the policy will be paid to the Ecomuseum immediately upon your death. Now, new tax regulations allow your estate to receive a charitable tax credit for the amount of the insurance proceeds.

Make your estate the beneficiary of the life insurance policy, and bequeath the amount of the policy to the Ecomuseum in your Will

You will not receive tax benefits during your life, but your estate's tax liability will be reduced. However, your donation will be delayed while your estate is processed, and because your Will can be challenged or your estate reduced by fees/creditors, the full value of your intended contribution to the work of the Ecomuseum may be diminished.

* When you receive a tax receipt for the fair market value, you may have to claim some portion of the fair market value amount as income to offset the tax credit. Please check with your financial advisor.

The information contained within this document is informational in nature and must not be interpreted as legal or financial advice. We urge you to seek professional advice from your notary, lawyer, accountant or financial planner.

For more information, please contact:

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