

Gifts of Life Insurance

A gift of your life insurance policy is an excellent way to make a gift to AMGA Foundation. If you have a life insurance policy that has outlasted its original purpose, consider making a gift of your insurance policy. For example, you may have purchased a policy to provide for minor children and they are not financially independent adults.

Benefits of gifts of life insurance

- Make a gift using an asset that you and your family no longer need.
- Receive an income tax deduction equal to the cash surrender value of the policy.
- You may be able to use the cash value of your policy to fund a gift that delivers income, such as a deferred gift annuity.

How to make a gift

You transfer ownership of the life insurance policy to AMGA Foundation. AMGA Foundation elects to cash in the policy or to hold on to it. Insurance policies are valued at the interpolated terminal reserve value if ongoing premiums are required. However, the donor's deduction is based on the lesser of the policy's fair market value or cost basis.

If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, the Foundation may:

- Continue to pay the premiums
- Convert the policy to fully paid up life insurance
- Surrender the policy for its current surrender cash value

Send to:

Sherry Greenwood, Senior Manager, Donor Relations
AMGA Foundation
One Prince Street
Alexandria, VA 22314-3318

Please include AMGA Foundation's Tax ID #54-6059304 in all legal documents and consult your legal or financial advisor before making a gift.

Thank you

Thank you for considering AMGA Foundation as the recipient of your charitable gift.