

Bequest Establishing a Charitable Gift Annuity: One of the most beneficial plans for leaving the income of assets to an heir is to use your will to establish a Charitable Gift Annuity agreement in their name. A charitable gift annuity provides your heir(s) a fixed guaranteed lifetime payment and provides your estate an estate tax charitable deduction. The rate of payment is established by the beneficiaries' age when the agreement is funded. The charity will receive the proceeds of the annuity upon the beneficiary death and apply the proceeds to the project or program they select.

Example: *John Doe wills \$100,000 to Your Charity" for a Charitable Gift Annuity.*

Sample language: *"I give to the "Your Charity", a Virginia not-for-profit corporation, federal tax ID Number XX-XXXXXXX, located in Home Town, Virginia the sum of \$100,000, provided "Your Charity" shall pay an annuity to my brother, John Doe, during his lifetime at the then rate being paid by "Your Charity" to annuitants of my brother's age and sex at my death. The annuity shall be non-assignable. The payments are to be made quarterly and shall end with the quarterly payment, preceding my brother's death. I intend to make a charitable gift to "Your Charity" and to provide an annuity for my brother. If "Your Charity" has no annuity program or for any other reason is unable to obligate itself to make annuity payments to my brother, I give \$2,000 to "Your Charity" for its general purposes and direct my executor to purchase for \$8,000 from a life insurance or annuity company of good standing in the United States a non-assignable annuity contract providing for the payment of an annuity, quarterly, to my brother during his lifetime at the then rate being paid by such company to annuitants who are my brother's age and sex at the time of the purchase of the annuity. If my brother does not survive me, I give \$10,000 to "Your Charity" for general uses and purposes."*