

## CHARITABLE TRUSTS

In your estate plans, you might want to consider one of two basic kinds of living trusts:

1) A **charitable remainder trust** is an irrevocable trust that can provide you with:

Regular, often increased, cash flow.

Favorable capital gains tax treatment on the appreciated assets you used to fund the trust.

A current charitable income tax deduction.

Estate tax savings.

2) A **charitable lead trust** is an irrevocable trust that can provide immediate current support to Midwest CareCenter, then after a specific period of time, returns to you or your heirs.

The income of the trust is donated to Midwest CareCenter for a fixed number of years.

You can specify the amount of income to be paid from the trust, name the beneficiaries and indicate the length of time—either a certain number of years or your lifetime.

The trust subsequently transfers significant assets to your heirs with little or no gift or estate tax.

## LIFE INSURANCE

You may no longer need a life insurance policy that you purchased years ago to ensure that your children or other family members are cared for. If so, please consider donating the policy to **Midwest Palliative & Hospice CareCenter** or naming the organization as a beneficiary in the policy.

Life insurance provides you with an opportunity to make a larger gift to Midwest CareCenter than might normally be possible and pay for it on an installment basis through annual premiums. You can name Midwest CareCenter as a beneficiary of the life insurance policy or as both owner and beneficiary of the policy.

In either case, through a gift of life insurance you have the means to make a handsome donation at a modest out-of-pocket cost.

## IRA OR RETIREMENT ASSETS

You might be interested in making a gift to CareCenter through your estate plan. If you hold a 401(k), IRA or other retirement plan, you can avoid the threat of "double taxation" by naming Midwest Palliative & Hospice CareCenter as a beneficiary. These assets normally are subject both to estate taxes and income taxes upon death. However, if you name CareCenter as a beneficiary, those taxes are avoided.

## Contact Us

Because we want to be certain that we can comply with your wishes, we suggest that you call our Community Development Department at **(847) 556-1528** to discuss any planned gift you may be considering. We also encourage you to consult your attorney or financial advisor for guidance and direction about your will and estate planning needs.