



Gift of Life Insurance – Large Gift, Little Cost

Gift of Life Insurance – A simple step with powerful results.

A gift of life insurance allows you to make a meaningful donation to Meher Mount while preserving other assets for yourself and your family.

Benefits

- Life insurance can be an attractive option because it affords you the opportunity to make a gift at a sizeable face value for a minimal outlay of cash.
- You may give an existing policy or a new policy, or designate Meher Mount as a full or partial beneficiary of a policy.
- Similar to a retirement plan designation, the proposed gift is accomplished by naming Meher Mount as a beneficiary of the policy on the beneficiary designation form.
- Upon the donor's death, the charity will receive all, or a portion of, the proceeds from the policy. The donor is entitled to a charitable income tax deduction equal to the cash surrender value of the policy and any future premiums paid only if the charity is named as the owner and beneficiary of the policy.
- Life insurance provides a great opportunity to support Meher Mount. In some cases, this requires no additional cash outlay, which frees you to plan and pursue other financial goals.

How It Works – Two Ways to Use Life Insurance for Charity

Option 1: Naming Meher Mount as the Beneficiary (or a partial beneficiary) of Your Policy

For some donors, naming Meher Mount as a whole or partial beneficiary of life insurance is an easy way to make a gift to Meher Mount.

- You can make Meher Mount the primary or secondary beneficiary of your life insurance policy.
- Simply fill out a beneficiary designation form that you obtain from your insurance company.
- Meher Mount will use the entire amount of the policy, free of tax, for the purpose you specify, either the Agnes Baron Endowment for Meher Mount or the Meher Mount General Fund.
- Naming Meher Mount as a beneficiary ensures the privacy of the transaction. Also, because a life insurance policy is a contract that passes outside a will, it cannot be contested in probate proceedings. Both factors may be important to donors who are concerned about the division and distribution of their estate.

How It Works – Option 2: Naming Meher Mount as the Irrevocable Owner and Beneficiary of Your Policy

For some donors, making Meher Mount the owner of an insurance policy is an easy way to make a gift to Meher Mount.

- This entitles you to a charitable income tax deduction for the policy's cost basis or for its cash surrender value, whichever is less.
- If you transfer ownership of a policy that is not fully paid up, premiums continue to be due, and payments need to be made to Meher Mount Corporation. You may deduct future premium payments as charitable contributions.
- Meher Mount will use the amount of the policy for the purpose you specify, either the Agnes Baron Endowment for Meher Mount or the Meher Mount General Fund.

How to Designate Meher Mount as a Beneficiary

Contact your plan or policy administrator for the necessary forms. The beneficiary and/or owner would be:

Legal Name: Meher Mount Corporation, a non-for-profit 501(c)3 organization
Address: 9902 Sulphur Mountain Road, Ojai, CA 93023-9374
Telephone: 805-640-0000
Federal Tax ID: 77-0236525

In order to appropriately credit you with the gift, please contact Robert Turnage, Treasurer, upon the completion of the transaction at 916-837-3907 or robert.turnage@sbcglobal.net.

Questions or Need More Information?

Conversations with Meher Mount's planned giving team are always confidential and never imply an obligation. Robert Turnage, Treasurer for Meher Mount, will respond and provide the information you requested.

Call: Robert Turnage, Treasurer: 916-837-3907

Email: robert.turnage@sbcglobal.net

Share Your Plans to Ensure Your Legacy

After your beneficiary documents are completed, please share them with Meher Mount.

- Meher Mount can help make sure your wishes are understood and that your gift will be used exactly as you intend.
- Meher Mount would also like to personally acknowledge your thoughtfulness and generosity.
- Meher Mount can provide you and your advisor(s) with any additional information, if needed.

Consult Your Personal Advisors

The information provided above is **not** to be construed as tax or legal advice and could change as tax laws change. You are advised to consult with your legal advisor, tax advisor, or professional estate planner to determine which options are best suited to your individual situation.