

# Gifts of Life Insurance

Gifts of new or existing life insurance policies to the ACSM Foundation enable the donor to make significant gifts at a relatively low cost.

## How it Works: \_\_\_\_\_

- Transfer ownership and/or beneficiary designation of the policy to the American College of Sports Medicine Foundation.
- Donor can continue to pay premiums (if any) to the foundation or simply make the foundation a beneficiary or contingent beneficiary of an existing policy.

## Benefits: \_\_\_\_\_

- Donor has the satisfaction of making a significant gift at a relatively low cost.
- Income tax benefits are realized if the foundation is both owner and beneficiary of the policy.
- Flexibility for the donor and continued security for family members is retained if the foundation is named a contingent beneficiary or one of several beneficiaries, with the donor keeping ownership of the policy.
- There is a reduction in estate taxes, since the proceeds are removed from the donor's estate.

## Benefits to ACSM: \_\_\_\_\_

- Following the lifetime of the donor, the gift will be used for the benefit of ACSM according to the donor's wishes.
- Often the gift is much larger than can be given during a donor's lifetime.

**Note: The correct legal name for use in all documents is: "The American College of Sports Medicine Foundation, a not-for-profit corporation organized under the laws of the state of Indiana and located in Indianapolis, Indiana."**



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