

Charitable Planning with Life Insurance

When your client passes, their assets don't have to...

Advisor Benefits:

- \$\$** Premium commissions during your client's lifetime
- \$\$** A new revenue stream at the client's passing by managing the investments of the death benefit at THCF through our Financial Advisor Program

This is one way to ensure that when your client passes, your revenue doesn't pass with them.



ADVISOR

- Premium commissions
- Increased assets under management
- Client loyalty



YOUR CLIENTS

- Tax advantages
- Maximum impact on investment



CHARITIES

- Perpetual stream of income for charity

Using life insurance as a portion of estate planning is not a new concept. **Life insurance is one of the most efficient assets** for clients to leave their family when they pass. Other assets such as IRAs have large tax consequences for heirs and are best left to charities who don't take a tax hit.

However, many advisors don't use life insurance as a charitable estate planning tool. Have you? It is beneficial for you as an advisor, your clients and the charitable community alike. Clients of all means have the opportunity to make a greater, **lasting impact on the community** after they pass and **reap tax advantages during their lifetime.**

How Does This Work?

1. Identify clients who meet one or more of the following criteria:
 - Current, unneeded life insurance
 - Qualify for a policy
 - Facing income tax consequences
 - Interested in leveraging their limited charitable dollars for maximum impact
 - Want to be remembered fondly after their passing
2. Bind their permanent or survivorship life insurance policy with their fund at THCF as the beneficiary
3. After the policy issuance, the client signs over ownership of policy to THCF and receives a charitable deduction for the appraised value
4. The client makes annual tax deductible contributions to THCF, which the Foundation uses to pay the policy premiums
5. At a client's passing, the death benefit creates an endowment fund in the donor's name (to benefit their said field of interest or charities of their choice) at the Foundation
6. You, as an advisor, can manage the investments of and receive management fees on the proceeds

For more information on the Financial Advisor Program or Charitable Estate Planning, contact Shannon Sundberg, Director of Advancement at 816.836.8189 or sundberg@thcf.org