

Getting More From Unneeded Life Insurance



Did you know you can
make a gift of life
insurance to support
Huntsville Hospital
Foundation?



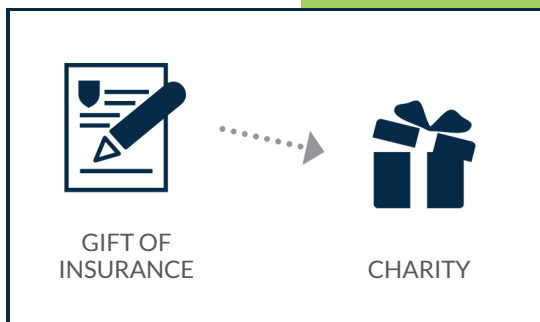
Do you own an Insurance Policy?

"Life insurance is not something that easily comes to mind when people are considering a legacy gift. But life insurance is an act of love."

- Hundley Batts, Jr.
HB2 Insurance
Services LLC

What can be done with an insurance policy you no longer need?

- Did you originally purchase a policy years ago when your children were young but now they are adults?
- Did you buy a policy that your spouse could use to pay off mortgage debt but now you no longer own that home or are living debt free?
- Do you or your spouse own life insurance that was originally purchased by an employer?



How to Use Your Policy For Good

Did you know you can use a life insurance policies to make a donation? There are a variety of ways.

Depending on the kind of policy you have,

- You can give your unneeded policy to Huntsville Hospital Foundation today.
- You can name Huntsville Hospital Foundation as a beneficiary of a policy you still want to keep. And you can change your mind - and your beneficiary - at any time.
- You can transfer your policy into a charitable remainder trust and receive income and tax benefits based on its value while assuring a gift to the Foundation.

It's Easy To Include Huntsville Hospital Foundation

"You can use your life insurance policy to make a lasting impact on the health of this community, creating a meaningful legacy."

- Sarah Savage-Jones, President, Huntsville Hospital Foundation

Ask your life insurance underwriter for a beneficiary designation form. Including the Foundation is as easy as writing down the Foundation as the beneficiary or one of the beneficiaries.

You have the option to name multiple beneficiaries - family members, charities, etc.

The proceeds will be distributed automatically to your beneficiary/ies at your death without having to go through probate.

Note:

There is no federal or state tax benefit for naming Huntsville Hospital Foundation as a beneficiary.

If you continue to hold the policy, you cannot write off your premium payments as an income tax deduction.

Donating your policy to Huntsville Hospital Foundation may produce a charitable income tax deduction equal to the lesser of the policy's value or the donor's basis in the policy. The Foundation will liquidate the policy as soon as possible..

Giftng a life insurance policy can greatly reduce your taxable estate.

Please reach out to the Foundation in advance

- We can provide the correct legal name and Federal Tax Identification Number.
- We can help you determine, and then document, how you want your gift to be used.

Definitions

Beneficiary Designation

Leaving a financial account, retirement account or insurance policy to another person, trust or an organization using a simple form, typically provided by a financial service or insurance company. The beneficiary can be one or more individuals and/or organizations, such as a trust or charity.

Life Insurance

A form of insurance that provides for the payment of a fixed sum (the death benefit) to a designated beneficiary upon the death of the insured.

Common policies are either a "term" policy or "whole life" policy.

For comprehensive information about planned giving, please visit our website hhfplannedgiving.org

The information in this brochure is not intended as tax, legal, or financial advice.

Gift results may vary. Please consult your personal financial advisor for information specific to your situation.



May We Help You?

If a gift of life insurance interests you, please contact us.

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