

Charitable Gift Annuity (CGA)

A Charitable Gift Annuity is a way to support the discipleship ministry of CLC and receive regular, fixed payments for life. It is an arrangement that involves a charitable gift and an annuity that allows you to combine three concepts – (1) guaranteed lifetime income source, (2) favorable tax benefits and (3) a generous charitable contribution. In exchange for this irrevocable gift of cash or securities, NCF agrees to pay one or two annuitants a regular, fixed payment for life. Payments are made annually, semi-annually or quarterly. Annuities can be funded with a minimum of \$10,000 and can begin payout anytime after the youngest annuitant has reached the age of 50. Payout rates are calculated based on your age(s) and life expectancy(s). NCF uses the rates recommended by the American Council on Gift Annuities.

A CGA is most appropriate for people who want a steady, secure stream of payments for the rest of their lives and who also desire to give a gift. Your payout will depend on a variety of issues, such as: (1) current payout rates, (2) your age, (3) number of annuitants and (4) type of payout you chose (Immediate, Deferred or Flexible). And unlike a trust, you may establish a CGA without a lawyer.

If you would like to learn more contact Hank Miles, Planned Giving at CLC at 615-661-5989 or email him at hmiles@clchq.org.

“Have you included CLC in your will or trust?”