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Supercharge Your Charitable Gift with Life Insurance

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Whether you are donating to your alma mater, a hospital, the United Way, your church, the Community Foundation, or whatever your charity of choice happens to be, the amount you give is typically just that: the amount you give. What if there was a method to supercharge the dollars you donate and expand your giving? There is!

Life insurance can deliver an affordable approach to provide a sizable gift to your chosen charity. Rather than leaving a single donation to a worthy cause in your estate plan, you may consider an alternative arrangement to increase the value of your gift.

As you can see from the example below, the amount of a policy's death benefit is typically substantially more than the total amount of the premiums paid, resulting in "leveraged dollars."

For example, a 50-year-old man could donate \$50,000 to his favorite charity. Or he could put that same \$50,000 into a single premium whole life insurance policy and name the charity the beneficiary. If he lives to the age of 70, that charity would receive a check for \$154,067 from the insurance company at his death. (The example is based on projections for a 50-year-old man in average health making a one-time premium payment for a Farm Bureau Life Insurance whole life policy.)

A life insurance policy can allow you to leave a legacy—not just for the people you love but also for organizations and causes that are important to you. The core driver of charitable giving is usually a compassionate heart and a desire to serve others, and there are many ways to give and ways to enhance your giving. Make sure to talk with the professionals at Fremont Area Community Foundation about creative ways to give.