



LEGACY GIVING

Making a Gift of Life Insurance

Making a Gift of Life Insurance is a convenient and affordable way to make a sustainable future donation to the Aeolian Hall Musical Arts Association.

The following options are available:

- Transfer an existing policy to the Aeolian Hall Musical Arts Association
- Transfer a new policy to the Aeolian Hall Musical Arts Association
- Name the Aeolian Hall Musical Arts Association as a direct beneficiary

For details on each of these options, please see below

Transferring an existing policy to the Aeolian Hall Musical Arts Association

You can name the Aeolian Hall Musical Arts Association as the owner and beneficiary of a policy you already own. You will be eligible for a donation receipt for the cash value of the policy and for any premiums you continue to pay.

Your benefits: Annual premiums qualify as charitable gifts, and a receipt for the cash value upon surrender of policy

AHMAA benefits: the Aeolian Hall Musical Arts Association will benefit upon the payment of the life insurance policy

Transferring a new policy to the Aeolian Hall Musical Arts Association

You can buy a new policy and name the Aeolian Hall Musical Arts Association the owner and beneficiary. You will receive a tax receipt for the premiums paid each year. Upon your death the Aeolian Hall Musical Arts Association will benefit from the proceeds of the life insurance policy.

Your benefits: Annual premiums qualify as charitable gifts

AHMAA benefits: the Aeolian Hall Musical Arts Association will benefit upon payment of the life insurance policy.

Name the Aeolian Hall Musical Arts Association as a Direct Beneficiary

You may retain ownership of your policy and name the Aeolian Hall Musical Arts Association as the direct beneficiary. Upon your death, your estate will be eligible for a donation equal to the proceeds of the insurance. You do not receive a tax credit for current premiums.

Your benefits: Your estate receives a charitable tax receipt for the value of the life insurance policy. This can significantly reduce or eliminate taxes owed by the estate.

AHMAA benefits: the Aeolian Hall Musical Arts Association will benefit from the lump sum payment of the life insurance policy

We strongly recommend you consult with your financial advisor if you are considering a donation of life insurance to the Aeolian Hall Musical Arts Association.