

# MARYVALE

## Planned Giving Types

### 1. **Bequest**

A provision in a will or estate plan that allocates all or part of an individual's estate to be directed to Maryvale Preparatory School.

#### *Bequest language*

*The official bequest language for Maryvale is: "I <Name> of <City, State, Zip> give and bequeath to Maryvale Preparatory School <written amount or percentage of the estate or description of the property>, to be utilized for <general use or name restricted purpose>."*

### 2. **Charitable Gift Annuity**

A Charitable Gift Annuity (CGA) is an arrangement whereby a donor transfers cash or other property to Maryvale in exchange for a commitment by Maryvale to pay the donor an amount (annuity) each year for a specified term or for the remainder of their life. At the death of the beneficiary, Maryvale will use the principal in accordance with the terms of the gift.

### 3. **Charitable Remainder Trust**

Either cash or other assets (appreciated stock) can be put into a remainder trust, which is irrevocable. During the donor's lifetime she/he can receive payments, at least quarterly, amounting to five percent or greater, depending on the age of the donor. At the death of the donor, the remaining balance would transfer to Maryvale.

### 4. **Retirement/IRA Account**

A donor can transfer her/his IRA at her/his death to a qualified charity as beneficiary. Because of its tax- exempt status, neither the donor nor Maryvale will incur income tax.

### 5. **Charitable Lead Trust**

A donor can create a trust naming a charitable beneficiary and specifying the trust terms, then transfer the property to the trust. The Trustee who administers the trust is responsible for the investment of the assets and administration of the trust. The Trustee pays the required amount to Maryvale at specified times and the remaining balance is distributed to the beneficiaries at the end of the trust term.

## 6. Life Insurance

Life insurance provides several options: A donor may designate Maryvale as the beneficiary, or partial beneficiary of a life insurance policy. There is no income tax benefit with this option but a possible estate tax benefit. A donor may also donate existing life insurance policies. Tax deductions may be equal to the policy's replacement value. A third option is to purchase a policy and name Maryvale as the owner and beneficiary. The premiums the donor pays are fully tax deductible. At the donor's death, Maryvale receives the insurance proceeds.

For more information, contact Libby Bagli Nagle '72, *Director of Stewardship and Gift Planning*.

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