



GIFTS OF LIFE INSURANCE

Proceeds of Life Insurance

A gift of an existing policy or a new policy of life insurance allows you to make a significant donation to **Home Church** at a modest present cost to you.

There are five ways to do this:

1. **Transfer ownership of a paid-up policy.**

You receive a donation receipt for the cash surrender value. Home Church can surrender the policy for cash, but it is more likely to retain the policy until the insured individual passes away and then collect the death benefit. An independent actuarial or professional valuation is required to support the policy's fair market value.

2. **Purchase a new policy and name Home Church as the sole owner and beneficiary.**

You pay the premiums and receive donation receipts for the full amount of the paid annual premiums.

3. **Purchase a new policy, keep ownership in your own name, and name Home Church as beneficiary.**

Upon your passing, your estate receives a tax receipt for the insurance proceeds (you do **not** receive donation receipts for annual premiums in this case).

4. **Designate Home Church as the sole beneficiary of an existing policy you no longer need, while you remain the owner of the policy.**

Benefits

- Leave a significant legacy for a relatively small after-tax cost.
- This gift has very little impact on your estate, leaving it intact for your heirs.
- The proceeds are paid directly to Home Church, eliminating this gift from being subject to probate.

For further information, contact:

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Charitable Number: 119091031 RR0001

The information in this sheet does not constitute legal or financial advice. Home Church - Red Deer, Alberta, encourages you to consult with your professional legal, estate planning, or financial advisor before deciding on a course of action. Home Church reserves the right, at its sole discretion and in accordance with applicable law, to refuse, return, redirect, or reallocate any gift or bequest, including designated gifts, where such gift is inconsistent with the organization's mission, policies, or legal or regulatory requirements. Where a designated purpose has been fulfilled or cannot be carried out as originally intended, the Board may direct the use of such gift toward a purpose that most closely aligns with the original intent, in compliance with applicable law.