

Charitable Gift Annuity



This product is for people who:

- Want a steady source of income beginning as early as age 60.
- Want an annual amount they can count on, regardless of stock market fluctuations.

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Overview

A charitable gift annuity (CGA) allows you to turn an asset into a fixed-income stream while receiving an income tax deduction and providing support for your favorite charitable causes.

You enter into a contract with the Vermont Community Foundation to provide you and/or your beneficiaries with a guaranteed annual annuity for life, in exchange for a gift to the Community Foundation.

The amount of the annual payment is dependent upon the age of the beneficiary and the size of the gift. Upon your death, the remaining assets from the annuity are transferred to a Vermont Community Foundation fund, which is designated during your lifetime.

Establishing an annuity is a way to enjoy income tax benefits as well as estate tax savings, while ensuring that future support for your favorite causes will be available.

How a charitable gift annuity works

- You make a gift to the Vermont Community Foundation.
- We sign a contract with you that outlines the annuity payments to you and the designated or discretionary fund that will be established (or added to) with the remaining annuity assets upon your death.
- You receive an annual income that is fixed, regardless of market conditions, for the rest of your life.
- You also receive an immediate tax deduction for the charitable portion of your gift. You can choose to start your annuity payments now or in the future. The rate we offer increases if your first payment is delayed.
- Upon your death, we establish or add to the fund indicated in your contract. The remaining assets from your CGA are transferred into this fund.
- We provide annual support to charities in the name of the fund you establish.