

Ways to Use Life Insurance

TO MAKE A GIFT TO CARLETON



A life insurance policy can be a versatile and effective asset for making a significant charitable gift to Carleton. There are two basic ways insurance can be used to help support the College, and each offers different benefits to you.

Option 1: Make Carleton the beneficiary of the policy

THIS OPTION ALLOWS YOU TO

- Create a meaningful legacy at Carleton
- Reduce the size of your taxable estate
- Retain the flexibility to change your mind

Option 2: Make Carleton the owner and beneficiary of an existing policy

THIS OPTION ALLOWS YOU TO

- Make an irrevocable gift to Carleton today with little or no impact on your current cash flow
- Receive a charitable tax deduction for a portion of your gift

In addition, if premiums remain to be paid on the policy, a charitable deduction is allowed for each gift you make to Carleton to cover the premiums.

PLANNING TIPS:

- To make Carleton a beneficiary of, or owner and beneficiary of, your life insurance policy, simply contact your insurer and complete the required form. You may need to provide the following information:

Legal name: Carleton College

Tax ID number: 41-0694747

Address: One North College Street, Northfield, MN 55057

- It's also possible to use a charitable donation to buy a new policy to benefit the College. Contact us early in your planning if you'd like to pursue this option so we can work with you on this process.
- If you are considering designating your gift for a specific purpose, such as a scholarship fund or support for a specific department, contact us to ensure that we understand your wishes.
- Before finalizing a gift of life insurance, review your other assets (such as appreciated stock or IRA accounts) to make sure this is the savviest way for you to reach your goals.

FOR MORE INFORMATION

Phone: 800-492-2275 or 507-222-4200

Email: planned-giving@carleton.edu • **Web:** giftplanning.carleton.edu

Mail: One North College Street, Northfield, Minnesota, 55057

Disclosure: This information is not intended as legal or financial advice. Please consult your attorney or financial advisor to learn if a charitable gift is appropriate for your situation.

This gift qualifies you for membership in the

**JOSEPH LEE
HEYWOOD
SOCIETY**