



GREATER
TACOMA
COMMUNITY
FOUNDATION

CHARITABLE GIFT ANNUITIES

Build income now and a charitable legacy for the future

ARE YOU LOOKING FOR A WAY TO...

- Create a guaranteed lifetime income for you or someone else?
- Accomplish your charitable objectives and have a lasting impact on the community?
- Receive a charitable income tax deduction for part of your gift?
- Reduce your estate taxes?

A charitable gift annuity is the oldest and simplest type of life income arrangement. You make a charitable gift to the Greater Tacoma Community Foundation (GTCF) in exchange for a fixed income payment to you, or to up to two people you would like to support. On the death(s) of the individual(s) receiving the payments, the remaining money becomes a permanent fund at GTCF to benefit a nonprofit organization or charitable purpose of your choice.

A low-cost and convenient alternative to creating a trust, the minimum investment is significantly less for a charitable gift annuity than for a charitable remainder trust. You can exchange highly appreciated or low-income yielding securities for a higher, fixed level of guaranteed income offered by a charitable gift annuity.

HOW THE CGA WORKS

- The minimum amount to create a charitable gift annuity is \$25,000, and there is no set-up fee.
- There can be up to two lifetime beneficiaries. Both beneficiaries need to be at least 65 years old for immediate payments. A deferred charitable gift annuity can be set up for beneficiaries who are 55 years of age or older, with annuity payments beginning on or after age 65.
- The donor must currently reside in the state of Washington.
- You enter into a non-revocable contract with GTCF. In exchange for a specific gift amount, GTCF pays a fixed and guaranteed payment, quarterly or annually, for the remainder of the life(lives) of the beneficiary(ies).
- The amount of the lifetime payment is based on annuity rates published by the American Council on Gift Annuities, a national standard followed by almost all nonprofit organizations.
- Upon the death(s) of the beneficiary(ies) the remaining principal is held by GTCF to carry out your charitable intentions – only then will a modest fee be charged.
- Your tax consequences depend upon your age, the number of annuitants, the relationship of the annuitant(s), and the type of property being transferred, among other considerations.

Learn More About Achieving Your Philanthropic Goals

GTCF's Philanthropy Team is skilled in advising on philanthropic strategies to achieve your goals. For further information reach us at 253.383.5622 or faservices@gtcf.org.