

GIFTS THAT PAY YOU INCOME

By choosing a **Charitable Gift Annuity**, you can provide much-needed support to your community while enjoying the peace of mind that comes with a dependable income stream. It's a **win-win situation** that benefits you and the causes or organization you care about most.

A Charitable Gift Annuity is an agreement between you and the Community Foundation for Muskegon County, where you make a charitable donation in exchange for guaranteed payments for life. You can donate cash, stocks, real estate, or other assets. And now - new in 2023 - you can fund your gift using your IRA assets. If you are 70½ and older, you can make a one-time election of up to \$50,000 from your IRA to fund a gift annuity. While your gift does not qualify for an income tax deduction, it does escape income tax liability on the transfer and count toward all or part of your required minimum distributions.

HOW IT WORKS

- You make a gift of \$10,000 or more to the Community Foundation for Muskegon County.
- We set up a contract with you that provides you with fixed annuity payments for life, based on your age.
- Part of the income is tax-free, and you may qualify for a tax deduction for the charitable portion of your gift.
- Funding the CGA with appreciated stocks or IRA assets may provide additional tax savings.
- After making a lifetime of payments to you, we direct the remaining funds to a permanent legacy fund in your name or any existing fund within the Community Foundation or your favorite local cause or organization...forever.
- You can be confident knowing that we will be a good steward of your gift.

Don't miss out on this unique opportunity to give back to the community you love while securing your financial future. **Contact us today to learn more!**

development@muskegonfoundation.org | 231.722.4538 X5004