



LIFE ESTATE



LIFE ESTATE - Many individuals want to leave their home or farm to the OSU Foundation at their death, but would like to receive a current charitable tax deduction, as well as the right to live in it the rest of their life. A life estate gift can accomplish both goals.

Do you want to leave your home or farm to the Oklahoma State University Foundation, but also reserve the right to live in it for your life and receive immediate tax benefits?

A life estate may meet your personal and charitable goals.

HOW A LIFE ESTATE WORKS

You deed your home or farm to the Oklahoma State University Foundation but keep the right to use the property for the rest of your life. You will be able to make a current gift and maintain use of your home or farm.

BENEFITS *of a* A LIFE ESTATE

1. You receive a current federal income tax deduction for the present value of the remainder interest in your home or farm.
2. You preserve your lifetime use and are able to enjoy the home or farm during your life.

LIFE ESTATE DETAILS

- The life estate can last for your life or your life and another person's life.
- It is possible for you to make a gift of your property even though there is a mortgage upon the residence.
- You will be responsible for the maintenance, insurance and taxes on the property.





400 South Monroe | Stillwater, OK 74074 | 800-622-4678 | OSUgiving.com | giftplanning@OSUgiving.com

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