



LIFE INSURANCE



LIFE INSURANCE - A gift of a life insurance policy can be a mutually beneficial gift. If your life insurance policy is no longer needed or will no longer benefit your survivors, consider making a gift and help further Oklahoma State University's land-grant mission.

INVESTING IN THE FUTURE OF OKLAHOMA STATE

For many of us, life insurance is a safeguard for our families. It's a way for us to know they'll be taken care of should our worst fears materialize. Thankfully, there comes a time when the policy isn't needed for its initial purpose and we get to identify other ways to maximize our investment for the future. Individuals who want to help Oklahoma State University may consider a number of charitable life insurance options.

BENEFITS of GIFTING LIFE INSURANCE TO CHARITY

- A gift of life insurance is economical and tax deductible in most cases.
- A gift of life insurance is usually easy to make.
- A gift of life insurance is flexible, thus it can meet a variety of charitable giving goals.
- A gift of life insurance is confidential; life insurance is not a matter of public record.

Ways to Support Oklahoma State University Foundation through Life Insurance

- Simply name Oklahoma State University Foundation as beneficiary (primary, secondary, or final) of your existing policy.
- Purchase a new policy naming Oklahoma State University Foundation as owner.
- Donate a paid-up policy by changing the owner to Oklahoma State University Foundation.
- Give a policy on which you are continuing to pay premiums by naming Oklahoma State University Foundation as owner or irrevocable beneficiary.
- If you are uninsurable, it is possible in some cases to purchase a policy on the life of another person and name Oklahoma State University Foundation as owner or irrevocable beneficiary.
- Assign life insurance policy dividends to Oklahoma State University Foundation to make a convenient tax deductible gift.

YOUR IMPACT

“ I want to infect the world with this particular 'orange virus' for giving. This is how I honor my parents and honor my own heartfelt drive to give back.”

Dr. Richard A. Hastings II



TAX BENEFITS OF GIFTING LIFE INSURANCE

GIFTING OPTION	TAX BENEFIT
<ul style="list-style-type: none"> ▪ Donate a paid-up policy 	<ul style="list-style-type: none"> ▪ You may deduct the approximate cash surrender value (<i>in most cases</i>)
<ul style="list-style-type: none"> ▪ Purchase a new life insurance policy 	<ul style="list-style-type: none"> ▪ You may deduct the premiums paid if Oklahoma State University Foundation is named owner
<ul style="list-style-type: none"> ▪ Give a policy on which you are paying premiums 	<ul style="list-style-type: none"> ▪ You may deduct the approximate cash value (<i>in most cases</i>) and future premiums paid if policy is renamed with Oklahoma State University Foundation as owner continuing to pay premiums
<ul style="list-style-type: none"> ▪ Name Oklahoma State University Foundation as primary, secondary, or final beneficiary of a policy you already own 	<ul style="list-style-type: none"> ▪ Premiums are not deductible in this case since beneficiaries can be changed

Learn more at OSUgiving.com/EstatePlanning

Connect with us:



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uniting donor and university passions and priorities to achieve excellence