

## **Gifts That Pay You Income**

Did you know there's a gift to Winter Haven Hospital Foundation that returns payments to you? Yes, the IRS allows and encourages these creative plans that can stretch your giving ability. Here's how they work:

### **Charitable Remainder Trusts**

*Supplement your retirement income*

Do you own low-yielding assets like real estate or securities that have appreciated in value? Is your objective to sell those assets and reinvest in higher income vehicles as well as to support the mission of the Winter Haven Hospital Foundation? A charitable remainder trust (CRT) might be your answer. A CRT may help you: eliminate capital gains taxes; earn you a current income tax deduction; reduce or eliminate estate taxes; and improve your lifetime cash flow – all while making a substantial gift to enhance future patient care priorities for our community.

Trust arrangements are available for fixed or flexible income streams that benefit you and other family members. You can even defer the trust payments to a later date or qualifying event – such as reaching a specified age, your retirement date, or even the future birth, passing, or marriage of a loved one..

### **Charitable Lead Trusts**

*Create an income stream for the Foundation*

With a charitable lead trust (CLT) and a substantial asset (normally a \$1 million minimum value), you can create an income stream for the Winter Haven Hospital Foundation for a specified term – either your lifetime or a specified number of years (up to 20). The income stream is directed to the hospital program or area of healthcare most meaningful to you.

The transferred asset is removed from your estate and the assets remaining in the trust can transfer to your named heirs at the end of the specified term – often with reduced or eliminated gift taxes. The trust assets can also be transferred back to you personally, but this trust arrangement has different current and future income tax consequences that should be considered. You can anticipate legal and administrative fees with this type of charitable giving arrangement.

## **Charitable Gift Annuities**

*A fixed and guaranteed income stream for life*

If you wish to support the Winter Haven Hospital Foundation's mission and receive steady payments during your retirement years, a charitable gift annuity (CGA) may be right for you. You contribute assets with a minimum value of \$10,000 – normally cash or appreciated securities – receive a current charitable deduction, and we in turn, provide a fixed income stream to you and up to one other individual for life. This gift vehicle can ease the worries of outliving your resources and combine numerous tax advantages with a higher payout rate than you might be earning from low yielding assets. At the end of the last surviving annuitant's lifetime, the Foundation has use of the remaining funds for the purposes agreed upon.

CGAs are created through a simple written agreement with the Winter Haven Hospital Foundation and are established in accordance with the State of Florida's gift annuity regulations. Payout rates are based on the age(s) of the income recipient(s) and when the payment stream is scheduled to begin. The Foundation follows the payout rates as recommended by the American Council on Gift Annuities (ACGA) at the time of the gift. A number of factors can affect your earned tax deduction calculation.

Gift annuities are a great way to secure reliable retirement income while making a charitable impact on the future of patient care in our community.

For more information, please contact the Winter Haven Hospital Foundation by calling 863-291-6732 or email [whhfoundation@baycare.org](mailto:whhfoundation@baycare.org)

*Please note that the charitable giving information included on our website is provided for educational purposes only and is not intended to be legal, tax, investment, or insurance advice. The Winter Haven Hospital Foundation encourages you to always consult your professional advisors for all legal, tax, investment, and insurance advice unique to your personal situation and in consideration of your philanthropic, financial, and estate planning goals.*