

Gift Annuities

Give and keep on receiving



Foxdale
Village

A Quaker-Directed Continuing Care Retirement Community

How it works

Gift annuities provide you with payments for life and free you from managing funds that you intend to eventually give away. At the same time, gift annuities benefit Foxdale Village because any remaining principal left in the annuity after your death is directed to Foxdale Village.

How to give a gift

Contact Foxdale Village about your desire to fund a gift annuity. Foxdale, working in conjunction with Everence Foundation, will provide you with information about the impact of such a gift on your circumstances and for Foxdale. If you choose to fund a gift annuity, Foxdale will work with you and Everence Foundation to finalize the application and transfer of assets to the annuity. Once the process has been completed, Everence Foundation will send annuity payments at a fixed rate to you for the rest of your life.

The minimum contribution is \$10,000, but you can make your gift as large as you like. Your contribution can be in the form of cash or marketable securities (stocks, bonds, etc.), and there are no legal fees to contend with.

Please keep in mind that gifts given through a gift annuity are irrevocable and non-refundable.

What Foxdale receives

Funding a gift annuity with Foxdale Village designated as the irrevocable beneficiary ensures that the part of your gift that is left after your death benefits our community. It also allows us to anticipate income from future donations and to plan accordingly.

What you receive

In return for your gift, you receive annuity payments for life from Everence Foundation. You can begin receiving these payments immediately or defer them until a later time. If you're still working, you may want to defer receiving payments until after you retire.

You can choose whether you would like to receive the payments yourself or jointly with a spouse - or you can designate someone else as an annuitant. Payments can be sent to you quarterly, semiannually, or annually.

You may realize substantial tax savings by funding a gift annuity. Most people can deduct a significant part of their gift right away. Plus, part of the annuity payments you receive may be tax-free. First and foremost, you receive the satisfaction of knowing that Foxdale Village will benefit from your generosity.

The fixed annuity rate you will receive is indicated on the included chart (see back). This rate is determined by your age when you give a gift and your age when you choose to begin receiving payments.

When you give a gift, you will also see significant tax savings in the following ways:

First, you receive a charitable income tax deduction for a portion of your gift. The older you are, the greater your deduction. Second, part of each annuity payment you receive may be tax-free. (After you reach your projected life expectancy, all payments will be fully taxable, but you may then be in a lower income tax bracket.)

Working in conjunction with Everence Foundation, we can show you exactly what annuity rate and tax savings you would receive if you give a gift, which will help you decide if a gift annuity is right for you. For your convenience, Everence Foundation will also send you income tax reporting information each year.

Interested?

To request an application, or learn more, please call Nate Ashton at 814-272- 2147, or send an email to nashton@foxdalevillage.org

Please note Foxdale Village recommends you consult with your legal counsel and financial advisors before updating your estate plans or organizing a planned gift.

What you'll earn (approximately)

If you choose to receive payments immediately		If you choose to delay payments		
Age when gift is made	Annual return for a single life	Age when gift is made	Annual return for a single life if payments begin at 65	Annual return for a single life if payments begin at 70
65	5.1%	45	10.6%	13.9%
70	5.6	50	8.8	11.6
75	6.2	55	7.3	9.6
80	7.3	60	6.1	8.0
85	8.3	65	N/A	6.7

Note that the older you are when you give a gift, the higher your annuity rate. Also, the rate gets higher the longer you wait to begin receiving payments. Generally, it won't pay you to shop for gift annuity rates. Most charities follow the annuity rate guidelines recommended by the American Council on Gift Annuities, a national organization.

The numbers on the chart assume that you alone are receiving payments. Rates of return are less if two people are jointly receiving payments. This chart uses the suggested charitable gift annuity rates approved by the American Council on Gift Annuities (effective July 1, 2018) and will be updated from time-to-time when the rates change materially.