

Securing Your Financial Future – and Ours



THE BENEFITS OF A DEFERRED CHARITABLE GIFT ANNUITY

Support CMC now, increase your future income in retirement

If you are starting to think about retirement, one of the financial realities is that you will no longer have a steady income from employment once you retire. Financial advisors encourage clients to identify other sources of income to replace a steady paycheck. While you understand you need to commit more of your current resources to retirement income planning, you may also want to continue your support of favorite charities. You can do both. A deferred payment charitable gift annuity enables you to make a gift now to CMC, receive a charitable deduction to reduce current income taxes if you itemize, and to have an additional source of income when you choose to retire.

The benefits of deferring charitable gift annuity income payments

Establishing a deferred payment charitable gift annuity is simple. You make a gift to CMC of cash or appreciated securities and CMC agrees to pay up to two individuals a fixed income beginning on a date you choose. You can set a firm date for payments to begin when you establish the annuity, or you can decide at a future date when you want the payments to begin. The longer you defer the start of payments the more annual income you will

receive. Once the payments begin, they never fluctuate and will not be affected by changes in the economy or financial markets. CMC will give you a simple agreement for your records. In return for your gift, you will get an income tax charitable deduction for a portion of your gift which will save you taxes if you itemize. In almost every case, your annuity payments will be partially tax-free for a time. Two priorities accomplished – additional retirement income and generous support for CMC.

How to establish a deferred payment charitable gift annuity with CMC.

Once you decide to establish a deferred payment charitable gift annuity with CMC, here is the process.

- If you have not received a financial illustration for the gift you are considering, request the illustration from the Planning Giving office.
- Request a Gift Annuity Application form from the Planning Giving office.
- Complete the information on the application, including the date when you want payments to begin or the range of dates in the future when you want the option to start receiving payments.

- Send the Gift Annuity Application to the Planning Giving office at CMC.
- If you are using a check to fund the gift, enclose your check with the application.
- Shortly after your application is received you will be sent a Charitable Gift Annuity Agreement, along with tax reporting information for when you file your income taxes.
- You'll need to sign the Charitable Gift Annuity Agreement and return it to CMC. CMC will provide a fully signed agreement to you.
- The annuity payments will terminate when the final annuitant passes away. Any remaining balance from your gift will be used by CMC to further our work.

Your priorities accomplished!

- You will have created a steady source of additional retirement income.
- You will have made a significant gift to CMC.

We are here to assist

If you have questions, please contact our Office of Planning Giving at **888-311-4717**, or by sending an email to giftplanning@cmc.edu.