Thank you for your interest in supporting our health care mission. Donating a life insurance policy can be an effective way to support your favorite Advocate hospital or program. This kind of gift allows you to make a significant charitable gift, either during your lifetime or by a beneficiary designation when you pass. Consider the following benefits of a life insurance gift:

- The full proceeds may be made payable to an Advocate hospital or program to make sure your charitable giving goals are met.
- Gifts of life insurance could allow you to magnify your dollars as your smaller annual premiums allow Advocate to receive a larger sum in the future.
- Gifts made through life insurance may be kept private and outside of probate.

**Life insurance policies may become gifts in a variety of ways, including the following:**

**Donating the cash value** - Transfer your policy to Advocate Charitable Foundation and receive a charitable deduction based on the policy’s cash value or its cost basis, whichever is less.

**Donating the policy and continue to make premium payments** – You will receive a charitable deduction for the cash value or cost basis, and for the value of annual premiums paid.

**Add your Advocate hospital as a beneficiary** – You can arrange a significant gift by simply changing your beneficiary designation on your policy to include your Advocate hospital.

**How it could work for you**

Assume you own a whole life policy which you no longer need. Over the years, the policy’s cash value has grown to $20,000. You decide to transfer ownership of the policy to Advocate Charitable Foundation to support your favorite Advocate hospital or program.

As a result of your gift of the policy, you may qualify for a charitable deduction based on the lesser of the fair market value or the net of premiums you have paid.

Contact your professional advisor to discuss how a gift of life insurance might benefit you.

**For more information:**

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*Note: This information is intended to be for educational purposes and should not be considered legal, tax or accounting advice. You should consult with your professional advisors for applicability to your own situation.*