

# Is a Charitable Gift Annuity right for you?



## What is a Charitable Gift Annuity?

A Charitable Gift Annuity (CGA) is a special tool for giving. It isn't for everyone, but can be quite attractive for someone age 65 or better who wants to give, but needs to ensure cash flow.

In a CGA, you donate a lump sum today, designating a parish, school or other ministry that you want to get the benefit from it at the end of your life. You get a tax deduction for the year in which it is donated.

## Lifetime payments to you

For the rest of your life, you draw a fixed payment from the CGA each quarter. That payment amount is determined by the amount of your gift and your age. You can also opt to have the payments continue until the end of both your life and your spouse's. Most of the payment is tax-free. Depending upon your age, these payments often exceed what you could earn on a Certificate of Deposit.

At the end of your life, the amount remaining in the CGA goes to the endowment you selected when you established the CGA. On average, the beneficiary gets about half of the initial donation.

## Avoid capital gains taxes

A CGA can be established by donating appreciated securities. In this case, you never have to pay any capital gains taxes on the appreciation.

To learn more about Charitable Gift Annuities, call Mary or Jennifer at The Catholic Foundation at 614-443-8893.



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