

Mr. Robert Armstrong created the first Gift Annuity at the Washington County Community Foundation. The residuum of his gift was used to create the *Robert & Maudie Armstrong Fund* as a permanent fund of the Community Foundation to support the Thomas Presbyterian Church.

He commented, *"When I combine the income for this gift annuity with other retirement income I am receiving, my annual income is more than I have ever received - even when I was working. And, it pleases me greatly that a permanent fund in my and Maudie's name will perpetually support our church, the Thomas Presbyterian Church. I strongly encourage others to consider a Gift Annuity at the Community Foundation to support their church or other charity."*

Mr. Armstrong passed in 2014. The residuum of the annuity, which was used to create the *Robert & Maudie Armstrong Fund*, was 143% of the value of his gift to create the annuity. (Expected residuum of a gift annuity is subject to market fluctuations, and is expected to be 50% of the gift creating the annuity). Grants to the Thomas Presbyterian Church will commence in 2016.



Washington
County Community Foundation, Inc.

Gift Annuity Program

*A philanthropic tool
to support favored
charities while
maintaining income
from your gift for life.*

Washington County Community Foundation
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Gift Annuity

The WCCF Gift Annuity Program provides the vehicle for our donors to support their favorite charitable causes in the future while receiving a tax deduction today and maintaining an income stream for the rest of their lives.

A gift annuity is a contract under which a charity (the WCCF), in return for a transfer of cash or other property, agrees to pay a fixed sum of money for a period measured by one or two lives. A person who receives payments is called an "annuitant" or "beneficiary." The contributed property becomes part of the WCCF's assets, and the payments are a general obligation of the WCCF. The annuity is backed by all of the WCCF's assets, not just by the property contributed.

The annuity rates for the WCCF Gift Annuity Program are the suggested uniform gift annuity rates of the American Council on Gift Annuities, which are subject to change. The current approved rates for gift annuities are very attractive, particularly in the current fixed-income environment. Payments may begin immediately or be deferred.

Benefits of Gift Annuities

- A current charitable deduction for a part of your gift. This could be particularly helpful to offset increased taxes incurred in conjunction with gas royalty payments.
- The ability to bypass a portion of capital gains tax for gifts of certain assets.
- Attractive annuity rates which are fixed and guaranteed for life.
- The ability to support the charities that are important to you.
- The ability to ensure your charitable legacy or that of a loved one.
- Potential to increase your annual income in retirement particularly if you are contributing stock which pays minimal dividends.

How is the Residuum Used?

At the completion of the gift annuity term, the residuum (remainder) will be used for a charitable purpose you select. Options are to:

- Create a new fund at the WCCF to benefit a cause you select
- Add to an existing fund at the WCCF
- Provide a lump sum payment to another qualified charity including your church, community center, local library, volunteer fire department, etc.

Gift Annuity Rates One Life

<u>Age</u>	<u>Rate</u>
55	4.0%
60	4.4%
65	4.7%
70	5.1%
75	5.8%
80	6.8%
85	7.8%
90	9.0%

Rates subject to change.

Personalized Illustrations

If you would like to learn more about our Gift Annuity Program and its potential benefits for you, please contact us. We will be happy to prepare a confidential and personalized illustration for your consideration.