Charitable Gift Annuity

A charitable gift annuity provides a donor with an income for life, and ensures that the donor’s favorite charities are provided for in the future. Additionally, charitable gift annuities may be established to provide a guaranteed income for an annuitant of the donor’s choice.

- The annuity guarantees a fixed payout for the life of the annuitant at a rate determined by his or her age. In the case of two annuitants, the payout rate takes both ages into consideration, and payments are made over the lifetimes of both.
- The payout of gift annuities can begin immediately, or can be deferred for a predetermined number of years, and the minimum age when payments may begin is 60.
- The gift annuity may be funded with cash or appreciated securities and must be funded with a minimum of $25,000.
- In using appreciated securities, the gift annuity amount would be based on the full, fair market value of the transferred asset, and the capital gains impact may be reduced and deferred over the life of the annuity.
- A portion of the annual payments may be tax free and an immediate charitable deduction is available for a portion of the assets used to fund the gift annuity.
- While a donor cannot add to an existing gift annuity, additional gift annuities may be established.
- At the gift annuity’s maturity, assets will create a permanent endowed fund to benefit the donor’s charitable causes.

For information or assistance, please contact
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