



Charitable Gift Annuities

Giving through a Charitable Gift Annuity allows you to arrange a generous gift to your community while providing yourself a new income source you can count on for the rest of your life. ►



For further information or to discuss setting up a charitable gift annuity, please contact us.

**Community Foundation of
Greater Dubuque**

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CFGD charitable gift annuities are made possible through a partnership with American Trust.



Confirmed in Compliance with
National Standards for
U.S. Community Foundations

A charitable gift annuity is a contract with the Community Foundation of Greater Dubuque (CFGD) in which you provide a gift to the charity of your choice and, in exchange, the Foundation guarantees you income for life. The fixed income payments may be made to you, your spouse, or up to two people you would like to support. Upon the death(s) of the individual(s) receiving the payments, the remaining money becomes a permanent fund at the Foundation to benefit a nonprofit organization or charitable purpose of your choice.

Charitable gift annuities can:

- create a guaranteed lifetime income for you or someone else
- help you accomplish your charitable objectives and make a lasting impact on the community
- allow you to receive a charitable income tax deduction for part of your gift
- reduce your estate taxes

Charitable Gift Annuity Guidelines

- The minimum amount to create a charitable gift annuity is \$50,000, and there is no set-up fee.
- CFGD assesses an ongoing fee for fund administration that is currently 2%.
- There can be up to two lifetime beneficiaries. Beneficiaries must be at least 65 years of age.
- The donor and recipient must currently reside in the state of Iowa.
- In exchange for a specific gift amount, the community foundation pays a fixed and guaranteed payment monthly, quarterly, semi-annually or annually for the remainder of the lives of the beneficiaries.
- The amount of the lifetime payment is based on annuity rates published by the American Council on Gift Annuities, a national standard followed by almost all nonprofit organizations.
- Upon the deaths of the beneficiaries, the remaining principal is held in a fund at CFGD to carry out your charitable intentions.
- CFGD will retain 10% of the initial gift in the annuity pool for insurance for those that out-live their annuity.
- Your tax consequences depend upon your age, the number of annuitants, the relationship of the annuitant(s), and the type of property being transferred, among other considerations.
- This is a non-revocable contract with CFGD.