

Life Insurance Gifts

If you own a life insurance policy that is no longer needed, it is a perfect vehicle for a charitable gift.

To receive a charitable deduction, name the Ashland County Community Foundation as both the owner and beneficiary of the policy. If the policy has a cash value, you are entitled to a charitable income tax deduction of the lesser of the policy's cash surrender value or the amount of premiums paid. In addition, if annual premiums are due, the donor may make annual contributions to ACCF each year for the premium payments and receive a charitable income tax deduction for the amount of premiums.