

GIFTS OF LIFE INSURANCE

A SIMPLE STEP WITH POWERFUL RESULTS.

A life insurance policy allows you to make a meaningful philanthropic gift while preserving other assets for yourself and your loved ones.



The UCLA School of the Arts and Architecture offers leading programs in four degree-granting departments: architecture and urban design, art, design/media arts, and world arts and cultures/dance.

BENEFITS

A life insurance policy provides a great opportunity to support any area of UCLA that you wish. In many cases, this requires no cash outlay, which frees you to plan and pursue other financial goals. There are two basic ways to use a life insurance policy for charitable purposes.

Naming The UCLA Foundation as the beneficiary of your policy

- You can make The UCLA Foundation (tax ID: 95-2250801) the primary or secondary beneficiary of your life insurance policy.
- Complete a beneficiary designation form that you obtain from your insurance company.
- Please contact UCLA's Office of Gift Planning to create a letter of intent that details the exact use of your gift at UCLA.
- Naming The UCLA Foundation as a beneficiary ensures the privacy of the transaction. Also, because a life insurance policy is a contract that passes outside of a will, it cannot be contested in probate proceedings. Both factors may be important to donors who are concerned about the division and distribution of their estate.

Naming The UCLA Foundation as the irrevocable owner and beneficiary of your policy

- This entitles you to a charitable income tax deduction for the policy's cost basis or for its cash surrender value, whichever is less.
- If you transfer ownership of a policy that is not fully paid up, premiums continue to be due, and payments need to be made to The UCLA Foundation. You may deduct future premium payments as charitable contributions.
- The UCLA Foundation will use the amount of the policy for the purpose you specify.



The UCLA Bruin Marching Band was established in 1921.

1. Name The UCLA Foundation as a beneficiary.



2. UCLA receives benefits from the insurance policy.

UCLA's gift planning professionals are happy to provide you and your legal and financial advisors with personalized illustrations of the benefits that a gift of life insurance offers. Any information in this publication is not intended as legal, accounting or financial advice. Please consult with your tax, legal and financial advisors to ascertain whether this or other gift plans are in keeping with your own tax and financial needs. Conversations with the university's gift planning team are always confidential and never imply obligation.

UCLA Office of Gift Planning

800-737-UCLA (8252) • giftplanning@support.ucla.edu • legacy.ucla.edu

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