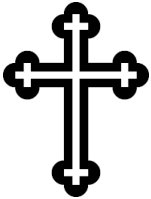


Leaving Your Legacy of Love To Saint Paul Church and School



The Church is of God and will be preserved to the end of time

Gifts of Life Insurance

Many people have never considered life insurance as a means of giving, but it can offer great opportunities. Life insurance offers a variety of way to make significant fits to our church and school. Sometimes the insurance is the gift itself, In other cases, insurance makes the gift possible.

Please consider the following possibilities:

Give an Existing Policy

Most paid up policies are older and in smaller amounts. If the policy has outgrown its primary purpose (usually to provide for a growing family),you may find such a policy is an excellent way to satisfy your charitable giving desires. You are able to make a significant gift with no out-of-pocket expense.

Buy a New Policy

You can create a sizeable gift by paying pennies of premium for the dollars ultimately received, so life insurance policies make excellent and practical gifts to the church and school.

Gift Premium Dollars to the Church

The church uses the gift to purchase an insurance policy on your life. If the church is the owner and beneficiary, ***the premium becomes a current tax-deductible gift.*** The church or school receives the death proceeds tax-free.

Give Enough to Create Income

Life insurance pays in a lump sum, making it particularly valuable for gift purposes. Policy proceeds can be paid to the general fund of our church or school. Or, if you wish to designate that your gift be put toward a specific need or cause of the church or school and kept in perpetuity, only the investment or interest income will be used for those needs or as you may designate.

Assign Your Dividends to the Church

Many life insurance policies pay dividends. You can instruct the insurance company to pay the dividends directly to St. Paul Church or School. You can then deduct the amount of the dividend as a charitable contribution. The church receives income immediately.

Use Life Insurance to Replace Securities or Assets You Give

If you have appreciated securities (stocks, bond, etc.) that you would like to give to the church but feel that you would be depriving your heirs of their inheritance, consider gifting the securities or assets to your church. Then use the income tax savings to buy life insurance equal to the value of the gift, designating your heirs as beneficiaries. You, the church and school, and your heirs benefit.

Change Your Beneficiaries

You can name St. Paul Church or St. Paul School as beneficiary of a percentage or fixed amount of your life insurance proceeds. If you name the church as an irrevocable beneficiary, you may receive an income tax deduction for this gift; you may also deduct a percentage of each premium you pay in the future. Your estate can deduct the death proceeds paid to the church for estate tax purposes.

Name St. Paul Church or School as Primary Beneficiary of a Life Insurance Policy, But Retain Your Ownership of It

If the church or school is the primary beneficiary, it will receive the proceeds. You reserve your right during your lifetime to change the beneficiary designations should family circumstances necessitate.

Buy Life Insurance on Another Person

What if you are not insurable? Buy life insurance on someone else and give the policy to the church or school. The insurance company requires you to have an insurable interest in the person you want to insure. Once you establish that interest, you may give the policy to your church.

Whether it is a paid-up policy or one that requires continuing premium payments, if you name the church or school as the owner and beneficiary, you can receive an income tax deduction for the gift.

As always you are urged to discuss any tax implications of your gifts with your financial and tax advisors.

In all of our giving, let us never forget the priceless gift that was given to us in Jesus Christ.

This information was developed to provide you with basic information about Planned Giving to St. Paul Church and St. Paul School. Planned Giving provides opportunities for us to express our love for the Lord and keep His Ministries strong and vital for generations to come. If you are interested in discussing life insurance options further; please contact your agent or broker. If you do not have a current agent or broker, the following parishioners can meet with you for a free consultation and are properly licensed in the state of Ohio.

Michael Aldom- 330-853-7371

Gregory Arcuri- 330-853-6132

Robert Frank - 330-271-1520

Dave Roberts - 330-614-2063

Chuck Straub -330-332-5265