

# ESTIMATOR

## Charitable Giving Life Insurance Quick Estimator

Life insurance can be used to enhance your current contributions to a charity that you already have a relationship with.

Financial underwriting requirements for an individual policy:

1. You must have a prior relationship with the charitable organization.
2. You must have a prior history of gifting to the charitable organization.<sup>1</sup>
3. Face amounts up to 20 times your annual contributions may be considered. Contributions can include cash, property, dues, and volunteer hours. (20x the annual contribution amount may not be appropriate if life expectancy is shorter than 20 years.)
4. You must have adequate personal life insurance needs in place with appropriate family members as the named beneficiaries.
5. The proposed insured must have adequate disposable income to sustain premiums on the policy.
6. The charitable organization must be well established with substantial assets.
7. Donors of substantial means who demonstrate a pattern of long-time support for an institution and who may reasonably be expected to make large future gifts may be considered for amounts greater than normally considered.



Additional financial underwriting requirements for multi-life policies (a group of donors within an organization):

1. Established pattern of contributions, either monetary or through volunteer work or fundraising, or donate a minimum of 5% of their gross income or \$10,000 annually for past 2 years. On an individual life, we only look for an established pattern of giving.
2. Minimum net worth of 2 times the face amount;
3. Minimum face amount of \$200,000; and
4. Minimum age 50 and maximum age 85.

Organization	Services	Hours per Month	Hourly Rate	Est. Monthly Amount	Annual Amount	20x Factor	Available Insurance Amount
<b>Estimated Total:</b>							

**Available life insurance for the charitable organization(s):**

<sup>1</sup> In rare situations, nominal amounts of coverage may be considered on an individual basis when the life insurance is intended as the first gift to a specific charity when the proposed insured meets the following criteria: All other personal insurance needs have been satisfied; must be financially successful and stable with supporting financial documentation; must possess sufficient excess capital or income with which to pay premiums; must demonstrate some real affinity with the charity to establish legal insurable interest and insurable loss; face amount must be reasonable and in line with the financial status of the proposed insured and their demonstrated affinity with the charity.

Note: Vermont law requires the “Charitable Life Gifts Disclosure” (ORD 113012) be given to all policyowners when applying for a policy to make a gift to a charitable, benevolent, educational, or religious institution, or an agency of such an institution or any other organization that qualifies under Section 501(c)(3) of the Internal Revenue Code, if they are making the organization the irrevocable owner and beneficiary of the policy. The producer will deliver the required disclosure at the point of sale.

If you are applying for this life insurance policy to make a gift to a charitable, benevolent, educational, or religious institution, or an agency of such an institution, or any other organization that qualifies under Section 501(c)(3) of the Internal Revenue Code, and are making the organization the irrevocable owner and beneficiary of the policy, you should consider your current state of health and consult with your tax advisor or estate planner. Form ORD 113012(VT) must be provided to consumers in the state of Vermont.

Life insurance policies are issued by The Prudential Insurance Company of America, Newark, NJ, and its affiliates. Life insurance policies contain exclusions, limitations, reductions of benefits, and terms for keeping them in force. Your financial professional can provide you with costs and complete details.

**Investments and Insurance Products:**

Not Insured by FDIC, NCUSIF, or Any Federal Government Agency.  
May Lose Value. Not a Deposit of or Guaranteed by Any Bank, Credit Union, Bank Affiliate, or Credit Union Affiliate.

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