



## Life Insurance

### Creating your legacy through a Gift of Life Insurance for the WoodGreen Foundation

A meaningful contribution can be achieved through the gift of life insurance. This cost-effective method of donating to the WoodGreen Foundation can create a future gift that is considerably larger than many donors would have been able to make during their lifetime.

A gift of life insurance allows you to pay, on average, only three or four cents on the dollar per year for a gift. An immediate cash donation of the same size would mean providing the full dollar amount.

#### **When giving a gift of life insurance, you may:**

- Assign as irrevocable or revocable a paid-up policy to The WoodGreen Foundation
- Assign as irrevocable or revocable a policy on which premiums remain to be paid - you may pay the premium(s) or The WoodGreen Foundation will pay the premiums provided you make equivalent contributions for that purpose.
- Name The WoodGreen Foundation as a primary or secondary beneficiary.

#### **You can:**

- Designate The WoodGreen Foundation as the owner and beneficiary of your life insurance policy. We will send you a tax receipt annually for your premium payments.
- Donate a paid-up policy you no longer need. We will send you a tax receipt for the cash value.
- Assign The WoodGreen Foundation as the beneficiary only. This gives you the flexibility of changing the beneficiary.

For more information on gifts of life insurance to The WoodGreen Foundation please contact Michelle Kerr, [mkerr@woodgreen.org](mailto:mkerr@woodgreen.org) or by phone at 416-645-6000 ext. 4006