



Charitable Gift Annuities: An Overview

A charitable gift annuity is simply an agreement between you and the Church, in which you exchange cash or securities for a fixed income for life, paid to one or two persons of your choosing. You can deduct a portion of your gift as a charitable contribution. Additionally, your annual payments will be taxed at favorable rates. Capital gains taxes from gifts of appreciated securities used to fund a charitable gift annuity will be minimized. Gift annuities can be established in amounts of \$10,000 or more. If you already have an existing charitable gift annuity with the Church, you can establish an additional charitable gift annuity for \$5,000 or more.

The payout rate is determined by an individual's date of birth, which is required by the Internal Revenue Service in order to generate the proper calculation of the tax benefits.

How much will your charitable gift annuity pay? The First Church of Christ, Scientist subscribes to the payout rates posted annually by the American Council on Gift Annuities (ACGA). Current charitable gift annuity rates range from 4.4% to as high as 9.0%, according to one's age. If an individual is not in need of all of the income provided, it is possible to increase one's gift to the Church by accepting a lower payout rate. Agreeing to a lower payout rate will not only increase your gift to the Church, it will also increase your charitable deduction.

Here are sample one-life rates:

Age of Recipient	Payout Rate	Age of Recipient	Payout Rate
60	4.4%	80	6.8%
65	4.7%	85	7.8%
70	5.1%	90+	9.0%
75	5.8%		

Gift annuities can be arranged to make payments for the lifetimes of two people, such as a husband and wife, brothers and sisters, parents and children or close friends. Please call us for information on two-life payout rates for your particular ages. It is also possible to make a gift today but postpone the first payment for several years – a deferred payment gift annuity – which increases both your payments and your charitable deduction. Deferred charitable gift annuity arrangements can be an important part of one's retirement planning.

How to Proceed

If you are interested in arranging a charitable gift annuity, please e-mail, call or write our office.



We are pleased to advise you:

1. The amount of your annual payments
2. The portion that will be tax free
3. The amount of your income tax charitable deduction
4. The amount of any reportable capital gain, if appreciated securities are being transferred

You will need to share with us:

1. The amount of cash and/or the market value of securities you might contribute
2. Your date of birth, and the dates of birth of the other beneficiaries, if any
3. Your Social Security number, and that of the other beneficiaries, if any

If you intend to use securities for your charitable gift annuity, we would also need to know:

1. A detailed list of the securities to be contributed
2. The date you purchased the securities and how much they cost (your basis)
3. Whether the securities are held in certificate form
4. The name, telephone, and e-mail of your broker. You will need to authorize your broker to speak with us about your account and to make the desired transfers.

You can contact our office at philanthropy@csps.com, by phone at 1-800-288-7155, extension 3288, or write to us at the address below. We look forward to hearing from you.

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