



*Wednesday, August 17, 2022*

### **How to Use Your Policies for Good**

Did you know you can use old or unnecessary life insurance policies in new ways to achieve your goals? There are a variety of ways that you can use your life insurance to support the mission of the church:

- You can give your unneeded policy to support our work today
- You can name your parish, Catholic academy, or any other Diocesan mission as a beneficiary of a policy you still want to hold on to
- You can transfer your policy into a charitable remainder trust or other instrument and receive income and tax benefits based on its value

### **A Gift of Your Policy Provides Benefits**

- When you make a gift of your life insurance policy, you will receive an income tax deduction this year.
- If you want to make annual gifts to help us pay the premiums to maintain your policy, you will receive an income tax deduction for each of your gifts.
- You can exchange your insurance for a life-income gift that will provide annual payments to you. We benefit from any funds that remain.

If a gift of life insurance interests you, please contact us. We would be delighted to talk with you and answer any questions that you have regarding how to convert

your unneeded life insurance policy into something meaningful.

For more information and our step-by-step estate planning guide please give us a call at [718-965-7375 x1616](tel:718-965-7375) or reply to this e-mail. To help ensure your will and estate plan reflects your desires, you may also view some helpful videos on our planned giving website –[www.cfbqlegacy.org](http://www.cfbqlegacy.org).

*This information is educational in nature. It is not offering professional tax, legal, or accounting advice. For specific advice about the effect of any planning concept on your tax or financial situation or with your estate, please consult a qualified professional advisor.*



Endowments



How to Give



About Bequests

## PERSONAL PLANNER

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### Planning with a Serious Illness

If at some point in life you have a serious illness, there are a number of planning options that should be considered. With a serious illness, there are emotional, physical and mental challenges.

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## SAVVY LIVING

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## Choosing an Active Adult Community

What tips can you recommend for choosing a good active adult housing community? My husband and I, who recently retired, are planning to relocate to an area closer to our grandkids and are interested in learning more.

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## DONOR STORY

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### Property Turns Into Income

Miranda lived in the family home where she and her spouse had raised their three children. After her spouse passed away, Miranda found it increasingly difficult to care for her property.

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## WASHINGTON NEWS

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### Back-To-School Teacher Deduction

As teachers and students prepare to return to school this fall, the Internal Revenue Service reminded educators of the increased expense deduction available in 2022. In IR-2022-148, the IRS noted, "As the new school year begins, the Internal Revenue Service...

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## FINANCES

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Tyson Reports Earnings

Treasury Yields Dip

Mortgage Rates Increase



Thank you for your interest in planned giving. To access any of our resources, please go to our [website](#).

## FREE ESTATE PLANNING GUIDE

It's never too late to plan for the people and causes you care about. Our easy-to-use estate planning guide can help you gather the information you need before meeting with your attorney.



[Download Guide »](#)

## PLANNED GIVING CALCULATORS

Use our online calculator to view the tax and income benefits of making a gift to support our cause. This can help you determine the best plan to meet your needs and goals.



[View Calculators »](#)

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