

Is it too late to be planning for retirement?

Not at all.

Every person should periodically evaluate how they are handling their finances in retirement. Depending on one's age and the plans they have in place, some people may want to be exploring options and adjusting their plans now.

As a supplement to your existing retirement plans, a Charitable Gift Annuity (CGA) established with the WMU Foundation allows you to leave money to support the mission and ministries of WMU and add to your retirement at the same time. A Charitable Gift Annuity (CGA) allows you to give money to a charity now, enjoy a tax deduction for the gift, and continue to receive an income stream from those funds until your death. At that time, the remaining funds are released to the charity for use as you have requested.

Payment rates are based entirely on your age at the time the CGA is established. For instance, a 70 year old would receive an annuity rate of 5.7% and a 75 year old would receive 6.3%. This means that a \$10,000 CGA would provide the annuitant a yearly income stream of \$570 or \$630 respectively. And, much of this income is tax-free!

We recommend this CGA strategy to those who wish to provide for WMU into the future, and who also want to supplement their existing retirement plans. For a free, confidential and no-obligation proposal to see if this strategy is right for you, please contact David George at the WMU Foundation.

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