

# Gifts of Life Insurance



**MDPC** Chapel Cross



**Memorial Drive  
Presbyterian Church**

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## LIFE INSURANCE

Life Insurance is designed to protect our loved ones. In situations where life insurance has served its original purpose, it can be a wonderful and significant gift to the church. Memorial Drive Presbyterian Church receives the promise of an eventual, or sometimes immediate, gift while you may receive income and estate tax benefits.

If you have a policy that you might consider sharing to further our ministries, here are some options and benefits:

Gift Options	Tax Benefits
Donate a paid-up policy	Deduct the approximate cash surrender value
Purchase a new life insurance policy	Deduct the premiums paid if the charity is named the owner
Donate a policy where you continue to pay premiums	Deduct the approximate cash value and future premiums
Name Church as the beneficiary (primary, secondary, or contingent)	No immediate tax benefits available, but the asset is not included in the taxable estate

Thank You for considering this gift! We hope you will consult with your professional advisers on how this gift would fit into your plans.

Contacts: **David Eyre** ([legacygiving@mdpc.org](mailto:legacygiving@mdpc.org) or 281-797-6916), or **Bob Giles** ([bgiles@mdpc.org](mailto:bgiles@mdpc.org) or 713-953-2570).