

Wealth Replacement

An irrevocable life insurance trust, created to own life insurance on the donor, can be established outside the donor's estate. Usually, the amount of life insurance owned by the trust equals the amount of property the donor plans to give to a charity. Upon the donor's death, the charity receives the property and the heirs receive the tax-free life insurance proceeds.

Zero Estate Tax Gift

An individual's will or trust can pass the maximum amount of estate assets (usually equal to the current applicable exclusion amount) to his or her heirs estate tax free. The remaining assets are then transferred to the IRS-recognized charity as a charitable bequest—also estate-tax-free. A married couple typically would use this plan at the second death. Heirs could still receive the value of the remaining assets if the gift is combined with tax-free life insurance proceeds. See the previous Wealth Replacement Trust Options for further details.

Thrivent Financial, its subsidiaries and their respective employees and associates, do not provide tax, legal or accounting advice. For complete details, consult with your tax adviser or attorney.

Describe your charitable giving wishes:
