



**Making a
Gift with a
Charitable Gift
Annuity**

Menorah Park

The R.H. Myers
Apartments

Stone Gardens

Wiggins Place

**THE
MENORAH PARK
FOUNDATION**

**A Supporting Organization
of Menorah Park Center
for Senior Living**

MAKING A GIFT WITH A CHARITABLE GIFT ANNUITY

Since its beginnings in 1906, Menorah Park has been the recipient of thousands of contributions and each one has been an important link in helping to insure that the work we do continues.

Menorah Park needs all types of contributions so that the care we provide, despite any future governmental cutbacks, will never be diminished.

A Charitable Gift Annuity is an ideal way to increase your annual income while making a meaningful gift that will benefit Menorah Park, Stone Gardens, The R.H. Myers Apartments or Wiggins Place.

Q. WHAT IS A CHARITABLE GIFT ANNUITY?

A Charitable Gift Annuity is a contract in which you exchange a gift of cash or securities for a guaranteed, fixed annual income for the rest of your life.

Q. WHAT ARE THE ADVANTAGES OF A CHARITABLE GIFT ANNUITY?

Gift annuities provide several advantages. They provide *guaranteed income for life* at attractive payout rates for one or two lives. They provide *tax savings*, because a large part of each contribution is tax deductible. They save many donors *capital gains* taxes if contributions are made with appreciated securities, and provide *tax-free income* because a portion of the annual payments is tax-free. Most importantly, they provide the personal satisfaction of having made a gift of significance to Menorah Park, Stone Gardens, The R.H. Myers Apartments or Wiggins Place that will provide benefits far into the future.

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Q. HOW MUCH INCOME WILL I RECEIVE?

Gift annuity rates are determined by the age of the person or persons who receive the income payments, with rates increasing as the donor ages. A table representing current rates appears in this brochure.

If you have sufficient current income, but are concerned about having enough income later, you can have your income payments deferred.

Q. HOW DOES A DEFERRED GIFT ANNUITY WORK?

You can make your contribution to Menorah Park now and we agree to pay you a guaranteed life income **starting when you retire or any other date you specify**. You save income taxes now when your income is higher but your annual payments start when you may be taxed at a lower rate because your income will probably be lower. A portion of each payment will be tax-free.

Q. HOW WILL I RECEIVE MY PAYMENTS?

You can receive payments monthly, quarterly, semi-annually or annually and can have your payments mailed to you or directly deposited into your personal checking or savings account at your own bank.

Q. WHAT IS THE DIFFERENCE BETWEEN A ONE-LIFE AND TWO-LIFE ANNUITY?

Gift annuities can be purchased on one life or two. In the case of a single life annuity, when the annuitant passes away, the money left in the annuity comes to Menorah Park, Stone Garden, The R.H. Myers Apartments or Wiggins Place and is used in the way the donor specified. With a two-life annuity, after the first annuitant passes away, the second annuitant receives the income. When the second annuitant passes away, the balance of the annuity comes to Menorah Park, Stone Gardens, The R.H. Myers Apartments or Wiggins Place.

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Q.

DOES AN ATTORNEY NEED TO DRAW UP THE AGREEMENT?

No, a Charitable Gift Annuity is a simple document which can easily be drawn up by the Menorah Park Foundation. However, we encourage our donors to involve their financial professionals and family members in any charitable gift they make.

Q.

HOW MUCH OF THE CONTRIBUTION CAN I DEDUCT?

Charitable gift deductions generally range from 30% to 50% of the amount you contribute. For specific information contact the Menorah Park Foundation for a personal gift annuity proposal for one or two lives.

Q.

CAN I TRANSFER GIFTS OF SECURITIES AS MY CONTRIBUTION?

A gift annuity funded with appreciated securities may hold special advantages. If you contribute \$10,000 worth of stock in which you have a \$4,000 capital gain, you can avoid some tax that you would owe were you to sell the stock. The remaining capital gain could be reported in smaller prorated amounts over your lifetime.

You can also make a gift with a mature Certificate of Deposit. You can either receive 2-4% interest on a CD or upwards to 12% return on a Charitable Gift Annuity, based on your age.

It is important to remember that a Charitable Gift Annuity is an irrevocable gift, but one with excellent tax and financial benefits.

SAMPLE ANNUITY GIFT RATES FOR A SINGLE-LIFE CHARITABLE GIFT ANNUITY

Rates are as of July 1, 2002 and are subject to change.

AGE	40	41	42	43	44	45
RATE	5.4	5.5	5.5	5.5	5.5	5.6
AGE	46	47	48	49	50	51
RATE	5.6	5.6	5.7	5.7	5.7	5.8
AGE	52	53	54	55	56	57
RATE	5.8	5.9	5.9	6.0	6.1	6.2
AGE	58	59	60	61	62	63
RATE	6.3	6.4	6.4	6.5	6.6	6.6
AGE	64	65	66	67	68	69
RATE	6.7	6.7	6.8	6.9	7.0	7.1
AGE	70	71	72	73	74	75
RATE	7.2	7.3	7.4	7.6	7.7	7.9
AGE	76	77	78	79	80	81
RATE	8.0	8.2	8.4	8.6	8.9	9.1
AGE	82	83	84	85	86	87
RATE	9.4	9.7	10.1	10.4	10.8	11.1
AGE	88	89	90	91	92	93
RATE	11.4	11.7	12	12	12	12
AGE	94	95				
RATE	12	12				

For rates on Two-Life Annuities or
further information, contact
Barbara Gross at 216-831-6500.



All contributions to Menorah Park, The R.H. Myers Apartments, Stone Gardens or Wiggins Place are tax deductible.

The Menorah Park Foundation
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This brochure was made possible by generous donations to The Menorah Park Foundation.