

Life Insurance Beneficiary Designations

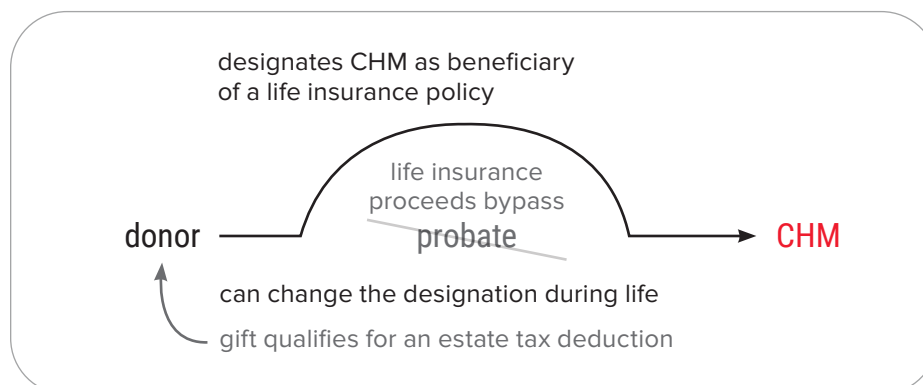
Life insurance proceeds are not subject to probate—they instead pass directly to a named beneficiary (usually a family member, trust, or charity). Using this simple, revocable gift option, a donor can give all or part of the policy proceeds to charity and qualify for an estate tax deduction.

Concept applied:

A donor who wants to make a simple yet significant gift can name a charity as primary or contingent beneficiary of a life insurance policy no longer needed for family protection or estate liquidity.

How it works:

When David Chen's wife died, he filed a Change of Beneficiary form for his life insurance policy, making his two grown children the primary beneficiaries and his favorite charity the secondary beneficiary (to receive the proceeds only if the children could not). Now, with both children financially independent, David makes the charity the sole beneficiary. He meets his charitable goals, retains the use of his assets during retirement, and knows he can make changes again if necessary.



Why is it useful?

Naming a charitable life insurance beneficiary is an easy, private, flexible way to make a cost-effective gift—perhaps even a larger gift than would otherwise have been possible—all without giving away assets during life that might be needed in the future.



CHM: NOW AND INTO THE FUTURE

From the telescope to the printing press to the steam engine, technological revolutions have always transformed the human condition. But never has there been a technological revolution set to change our world in pace, scope, and scale as the one in which we are currently immersed. Nonexistent only a lifetime ago, the forces of change brought on by the computing revolution are permanent, universal, and accelerating at an exponential rate. Great opportunities and great challenges have arisen on a scale never seen before.

This complex present and even more uncertain future requires a new citizenship—one that is equipped with knowledge, inspired by vision, and empowered to take action; one that values problem-solving, critical thinking, and collaboration; one that sets innovation and leadership in pursuit of equitable growth; and one committed to creating a sustainable future and improving the quality of life for this generation and the next.

CHM is in a unique position to empower people as catalysts for change inside our current technological revolution. CHM is using its extensive network and historical expertise amassed over four decades to promote a new citizenship for the digital age, bringing together companies and nonprofits, government leaders and policymakers, scholars and educators—because it will take all of us working together to build the future we envision.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT

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