

## *Double My CD Return*

Martha Andrews is a retired high school English teacher. She has been a careful saver and has a number of certificates of deposit.

**Martha:** Over the past three years, the return on my CDs has declined significantly. I have looked carefully, but there just are not any CDs with a good rate of return.

I am also interested in a secure return. I want to know that a good return will be paid. The ideal choice for me would be a secure high return.

Martha talked to a friend who had found exactly that choice. Her friend had set up a gift annuity with a favorite charity. Martha thought that perhaps a gift annuity would be helpful for her.

**Martha:** I called her church and asked about a gift annuity. I was very pleased to discover that based upon my age, a gift annuity would pay 8%. Plus, there would be a good tax deduction and part of the income would be tax-free.

After finding out how easy it is to set up a gift annuity, I transferred \$200,000 from a CD that had matured into a charitable gift annuity. I am delighted with my 8% annuity. My CPA is also pleased that the charitable deduction will save over \$15,000 in taxes this year. With my tax savings and increased income, I plan to take a very nice vacation this year!

Fixed payments for Martha from the gift annuity are about two times what she was receiving from her one-year certificate of deposit. She is very pleased with the increased income and charitable savings.

For more information on Planned Giving Strategies, please, feel free to ask your Pastor.

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