

## *Property Turns Into Income*

Ingrid Williamson lived in the family home where she and her husband had raised their three children. After her husband passed away, Ingrid found it increasingly difficult to care for her property.

Ingrid's grandson came often to visit and help Ingrid with chores around the house. On one such visit, he helped Ingrid "surf" on the Internet. Ingrid enjoyed reading the weekly finance updates and donor stories on different web sites. On one such visit, Ingrid learned that she could make a gift of her home to her church and receive income for life.

**Ingrid:** I called the gift advisor and asked her how this charitable remainder trust works. She said that when the time came for me to move out of my home, I could give it to my church and set up a special kind of trust. The trust would provide me with income for the rest of my life and I would receive a tax deduction for my gift.

Ingrid thought that she might want to move to a condominium with less upkeep. Her financial advisor reviewed the plan and said that the income Ingrid received from the charitable remainder trust would be enough to cover her living expenses.

**Ingrid:** After surfing on some real estate web sites with my grandson, I found a condominium nearby that was perfect for me. I called the gift advisor and said that I was ready to move out of my home and set up the charitable trust.

Ingrid was thrilled that she could turn her property into income to meet her future needs and receive a charitable deduction for her gift.

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

### **Disclaimer**

These donor stories are for illustrative purposes. Each story is based on an actual gift case or a combination of cases. The names are not representative of the actual donors who were involved in either the cases or the combination of cases. Source: AGFinancial.