

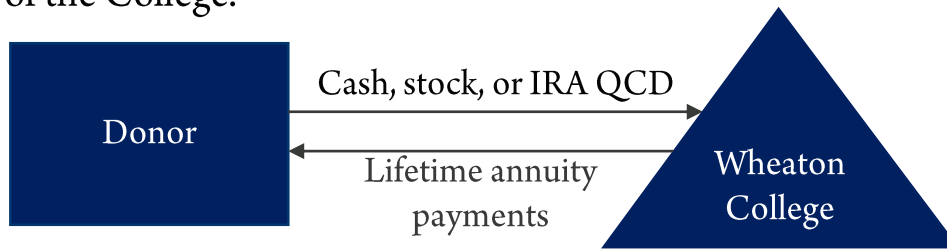
Charitable Gift Annuities

Wheaton College Gift Planning Services

Want to avoid market volatility and receive a steady income flow that will not fluctuate? A Wheaton College charitable gift annuity may be the answer! This giving option provides a **fixed income flow for life** and a gift to Wheaton College.

How Gift Annuities Work

A donor contributes cash, stock, or a Qualified Charitable Distribution (“QCD”) from an IRA to Wheaton College, and in exchange Wheaton agrees to make fixed payments (paid quarterly) to one or two annuitants for life. Wheaton receives a significant gift furthering the work and ministry of the College.



To Initiate a Gift Annuity:

- Complete a gift annuity application. The gift annuity is a contract between the donor and Wheaton College.
- Fund with cash, appreciated stock, or QCD from an IRA. Guidelines and tax treatment differ, depending on funding source.
- Payments may begin immediately or be deferred (if funded with cash or stock). Deferred gift annuities have higher payment rates.
- Minimum funding is \$10,000. The higher the contribution, the higher the income flow!

Benefits

- Fixed income payments for one or two people for life.
- Immediate income tax deduction for charitable gift portion.
- Payments may be partially tax-free.
- If funding with appreciated stock, avoids capital gains tax that would be due upon a sale.
- Further the work and ministry of Wheaton College.
- Wheaton has offered gift annuities for over 120 years, which are backed by the assets of the College.

Request an illustration to see how a gift annuity would work for you:

630.752.5332 | gift.plan@wheaton.edu | www.wheaton.edu/giftplan

Charitable Gift Annuities

Wheaton College Gift Planning Services

Example: Walter, age 72, funds a gift annuity with \$100,000. With the increased rates, he receives \$6,600 (6.6%) annually for life based on his age. He also receives a tax deduction.

New Gift Annuity Rates in 2024

Sample Current Payment Gift Annuity Rates		
Age	2023 Rate	2024 Rate
65	5.4	5.7
70	5.9	6.3
75	6.6	7.0
80	7.6	8.1

Current Gift Annuity

Retired donors may prefer a current gift annuity, where you will begin receiving income immediately and an income tax deduction.

Deferred Gift Annuity

Donors who do not need immediate income may defer payments to receive a higher annuity rate. This may be useful for donors who would like to supplement their future retirement income or want the security of knowing they will receive additional income later in life. A deferred gift annuity still provides an immediate income tax deduction, often when the donor is still earning other income and is in a higher tax bracket.

IRA Rollover/ Qualified Charitable Distribution (QCD) Funding Option

Since 2023, legislation allows donors to fund a gift annuity with their IRA through a QCD!

The following restrictions only apply to this funding option:

- Must be at least 70 ½ years old.
- Payments cannot be deferred.
- Maximum of \$53,000 funded in one calendar year.
- May fund one or more gift annuities in a calendar year, not to exceed the maximum.
- Only the IRA owner or owner's spouse may be an annuitant.
- Permitted once in a lifetime.

The information herein is not intended as legal, tax, or financial advice. Please consult with your attorney, financial or tax advisor for advice specific to your circumstances.