

# Wheaton College Gift Annuities



Did you know that you can make a gift to Wheaton College that not only furthers Wheaton's ministry but also provides you with reliable, lifelong payments that will not fluctuate with the market or interest rates? The Wheaton College charitable gift annuity does that and more.

## **A Wheaton College Gift Annuity offers the following advantages:**

- **Secure life income** - In exchange for a gift of cash or appreciated stock, Wheaton will pay fixed annuity payments to you for life. This is an unbreakable payment stream that will never fluctuate.
- **Reduced income taxes and capital gains** - You will receive a partial income tax deduction for your contribution to the gift annuity, and your annuity payments will be partially tax-free. Also, if you contribute appreciated stock, ETFs, or mutual funds to a gift annuity, you will partially avoid capital gains and stretch out recognition of any remaining capital gains over the life of your annuity payments.
- **Stability of Wheaton College** - Known for fiscal strength and responsibility, Wheaton has issued gift annuities for more than 120 years, and each gift annuity is backed by all the assets of the College.
- **Immediate and long-term kingdom impact** - Your gift annuity creates a partnership with Wheaton College to equip students to make a difference in the world for Christ and His Kingdom. Through your gift annuity, you can play a part in shaping the lives of these students now and for years to come.



“We have set up charitable gift annuities over the years to accomplish a two-fold purpose. Firstly, gifts given to the College enable the school to continue to provide a biblically-centered education. Secondly, it provides us with a steady stream of income that has tax advantages.”

*Harry '56 and Laurie Agabedis*

# Types of Wheaton College Gift Annuities



There are two types of gift annuities: current and deferred. Both make an impact on Wheaton students, but they differ in when payments begin. Depending on your situation, you can opt for payments start right away or in the future.

## Current Gift Annuity

Donors who are already retired may prefer a current gift annuity, which begins making payments immediately and provides an immediate charitable income tax deduction.

<b>\$10,000 Current Gift Annuity – Payments Begin Immediately</b>			
<b>Age</b>	<b>Single Life Annuity Rate</b>	<b>Total Annual Payment (Paid Quarterly)</b>	<b>Estimated Income Tax Deduction</b>
65	5.4%	\$540	\$3,863
70	5.9%	\$590	\$4,237
75	6.6%	\$660	\$4,645
80	7.6%	\$760	\$5,045

## Deferred Gift Annuity

Donors who do not need the payments currently but would like to begin receiving payments at a higher rate in the future may consider a deferred gift annuity. This type of gift annuity is particularly 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 offers higher payment rates than current gift annuities and provides an immediate charitable income tax deduction, often when the donor is still earning other income and is in a higher tax bracket.

<b>\$10,000 Deferred Gift Annuity – Payments Begin at Age 75</b>			
<b>Age</b>	<b>Single Life Annuity Rate</b>	<b>Total Annual Payment (Paid Quarterly)</b>	<b>Estimated Income Tax Deduction</b>
60	12.2%	\$1,220	\$6,284
65	9.9%	\$990	\$5,977
70	8%	\$800	\$5,525

As of 1/2023

## Two Life Gift Annuity

Spouses often give to a two life gift annuity, which makes payments to them jointly and then to the survivor. These payments typically have a somewhat lower rate than single life gift annuities but continue as long as one spouse is living.

*The above rates are for illustration purposes and are subject to change. The above information is provided for informational purposes and is not intended as legal or financial advice. Any suggestions should only be implemented with the advice of your attorney or other qualified advisor.*