

## PLANNED GIVING: LIFE INSURANCE

Like reviewing your will, it's a good idea to periodically evaluate all of your insurance policies to determine their current relevance to you and your family.

If you review your life insurance policies, you may find that you have a policy that has served its intended purpose and is available to benefit Milwaukee Habitat. For example you may have:

- A policy that was intended to protect a spouse or child who no longer needs that support.
- A policy intended to cover mortgage payments on a mortgage now paid in full.
- A policy purchased to provide retirement income that is not now required.
- A policy that was meant to guarantee your children or grandchildren's education, and they are now fully educated.
- A policy your parents purchased for you when you were young.

You can designate that Milwaukee Habitat be a primary beneficiary to receive all, or part, of a policy, or as a secondary beneficiary to receive all, or part, of the proceeds in the event that your primary beneficiary predeceases you.

Another option is to make Milwaukee Habitat the owner and beneficiary of a paid-up policy. In this instance, you may be eligible to take a tax deduction based on the approximate cash value of the policy.

For more information on planned giving at Milwaukee Habitat, please contact [Karen Van Hoof](#), Donor Relations Manager, at 414-562-6100 ext 5611.