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CHARITABLE GIVING THROUGH LIFE INSURANCE

Marie Torrans, Director of Foundation Relations and Community Investment for the United Way of South Hampton Roads Foundation, wants the *Elder Law News* to share the following information with its readers. Oast & Hook thanks Ms. Torrans for providing this important information.

Remembering those organizations and agencies that mean a great deal to you is a special gesture. When you believe in the mission and the work of a program, a gift of life insurance can be a highly cost-effective way to leverage a small contribution into a large charitable donation and to create your own legacy of caring.

Perhaps your plans for existing policies may be undecided at this point. When you consider a charitable gift of a paid-up life insurance policy, this can be a meaningful way to continue your contributions to those charitable organizations you value and to insure the work of the agency into the future. You may choose to take an existing policy or purchase a new policy; in either case you may name the foundation or an affiliated agency as the beneficiary. Whether you give new policies or existing policies, you will have several choices to maximize savings and the opportunity to endow your personal philanthropy for the future. You will be able to enjoy the assurance that the most important programs and service that benefit people in need will be carried on through your thoughtful generosity. At your death, the policy may fund an agency endowment or a field of interest fund, or you may add to an existing agency fund. Whatever your decision, your legacy will create a meaningful gift for the future and enhance the quality of life for those in need.

Oast & Hook recommends that you contact your financial advisor to determine how this information may best apply to your specific financial and philanthropic goals.

Oast & Hook

Oast & Hook is an elder law firm. We represent older persons, disabled persons, their families, and their advocates. The practice of elder law includes estate planning, investment and insurance advice, estate and trust administration, powers of attorney, advance medical directives, titling of assets and designations of beneficiaries, guardianships, conservatorships, and public entitlements such as Medicaid, Medicare, Social Security, and SSI, disability planning, income tax planning and preparation, bill paying, account management and reporting, care management, and fiduciary services. We also handle litigation involving these issues, such as will contests and estate administration disputes. For more information about Oast & Hook, please visit our website at www.oasthook.com.

Oast & Hook is the Virginia member of the Special Needs Alliance, a nationwide network of disability attorneys. As members of this alliance, we assist personal injury attorneys in resolving their cases to enhance the judgments and awards of their disabled clients and to maintain the eligibility of these clients for SSI and Medicaid. We are experienced in protecting the public benefits of persons with special needs and in assisting with the management of their assets. For more information about the Special Needs Alliance, visit its website at www.specialneedsalliance.com.

Distribution of This Newsletter

Oast & Hook encourages you to share this newsletter with anyone who is interested in issues pertaining to the elderly, the disabled and their advocates. The information in this newsletter may be copied and distributed, without charge and without permission, but with appropriate citation to Oast & Hook, P.C. If you are interested in a free subscription to the *Elder Law News*, then please e-mail us at eln@oasthook.com, telephone us at 757-399-7506, or fax us at 757-397-1267.

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Our website contains information about Oast & Hook and an archive of our newsletters and other estate planning, estate administration, and elder law articles in searchable format.

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