



Life Insurance Assets

You may name Hillwood Estate, Museum & Gardens (Tax ID #52-6080752) as a beneficiary of your life insurance policy or transfer a paid-up policy to Hillwood as an immediate gift. Donors should consult with their tax advisor regarding the tax benefits of such gifts.

Designate Hillwood as Beneficiary

If you have a policy that is not yet ripe for outright donation, you can create a wonderful legacy by designating Hillwood as a partial or full beneficiary of an existing policy. You will retain ownership of the policy and the flexibility to change your beneficiary designation later if your circumstances change, but any policy proceeds distributed to Hillwood will be exempt from estate tax in your estate and create a wonderful legacy at comparatively low cost.

Benefits

- Easy to arrange – no need to meet with an attorney.
- Can be easily modified to address your changing needs.

How It Works

Making a charitable gift from your life insurance policy is easy and should not cost you any attorney fees. Simply request a change-of-beneficiary form from your plan administrator. When you have finished, please return the form to your plan administrator and notify Hillwood. We can also assist you with the proper language for your beneficiary designation to Hillwood.

Donate an Existing Policy

You can irrevocably designate Hillwood as the owner and beneficiary of an existing policy. If the policy is fully paid up or otherwise has an internal value, you will be able to claim a current income tax charitable deduction at the time of contribution for approximately the cash surrender value of the policy. In addition, if the policy is not yet fully paid up, you will continue to make annual premium payments as they are due and will be able to claim a tax deduction for each payment.

Benefits

- Receive an income tax deduction equal to the cash surrender value of the policy.
- You may be able to use the cash value of your policy to fund a gift that delivers income, such as a deferred gift annuity.

If you would like more information on including Hillwood in your estate plans, please contact us at 202.243.3948 or legacy@hillwoodmuseum.org

This information is not meant as tax or legal advice.



How It Works

- You transfer ownership of a paid-up life insurance policy to Hillwood.
- Hillwood elects to cash in the policy now or hold it.

Please let us know if you have already included Hillwood in your estate plan or if you are considering doing so. We would love to ensure your wishes are carried out.

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