

RETAINED LIFE ESTATE

SELF-REALIZATION FELLOWSHIP
PLANNED GIVING PROGRAM



Self-Realization Fellowship

FOUNDED 1920

Parasurama Jagasuda

RETAINED LIFE ESTATE

One of the simplest ways to make a very meaningful gift to Self-Realization Fellowship (SRF) is through the use of a retained life estate.

WHAT IS A RETAINED LIFE ESTATE?

A retained life estate is a type of planned gift that allows you to donate your personal residence or farm to SRF, while retaining the right to live there for the rest of your life.

HOW DOES IT WORK?

A retained life estate works as follows:

- 🐾 To create a retained life estate, you irrevocably transfer to SRF by way of a remainder deed your personal residence or farm, while retaining the right to live and use the property rent-free, as you have always done, for as long as you live or for a term of years, as you may elect. This right may also extend to your spouse or other beneficiary.
- 🐾 The property you give must be a “personal residence” or a farm. “Personal residence” includes your principal residence or your vacation home used exclusively by you. A “farm” is land used by you or your tenant to produce crops or to sustain livestock.
- 🐾 The legal documents required for setting up a retained life estate are simple, and they include a remainder deed for the property and a contract outlining SRF’s and your responsibilities for the property’s ongoing and capital expenses.
- 🐾 As life tenant, you continue to be responsible for all routine expenses associated with the property, including maintenance costs, insurance premiums, property taxes, repairs, utilities, etc. Any additions or improvements to your property may result in an additional federal charitable tax deduction.
- 🐾 Upon termination of the retained life estate, the property will automatically become SRF’s, and SRF will be free to use the property or sell it, as it deems appropriate.

BENEFITS OF YOUR GIFT

By irrevocably transferring a remainder interest in your personal residence or farm to SRF, you will realize the following benefits:

- 🐾 You can make a significant gift of your personal residence or farm to SRF while retaining the right to live on your property for the rest of your (and your spouse’s) life.

- 🐾 You will receive a federal charitable deduction in the year of your gift for the value of the remainder interest in your property. The amount of your deduction is based on your age(s), the value of the property, and the remainder value of the property. Please note you can deduct up to 30 percent of your adjusted gross income, and carry forward any unused deduction for five succeeding years. Additionally, you pay no tax on any appreciation as long as there is no mortgage on the property.
- 🐾 As your property will no longer be a part of your estate upon your demise due to your gift to SRF, your estate may enjoy reduced probate costs and estate taxes.
- 🐾 You will have the assurance that your property will pass immediately to SRF upon your demise.

FOR MORE INFORMATION, PLEASE CONTACT:

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