

**Charitable Gift Annuity**

**Frequently Asked Questions**

**Can I have my annuity payments direct deposited into my checking account?**

Yes. It is the preferred method of payment.

**May I choose when to receive my annuity payments?**

You may choose to receive your annuity as a billing credit, or as either a quarterly, semi-annual or annual payment.

**How do I report annuity payments on my taxes?**

Acts sends a 1099R with brief instructions in January of each year.

**What is the minimum amount required to establish an Acts gift annuity?**
$10,000. Acts will allow lesser amounts for subsequent annuities.

**Can I add to the annuity at a later date?**

No. You cannot make changes to an existing annuity contract, but you can always establish additional annuities.

**Will my rate ever change?**

No. Once an annuity is established the rate will never change for that annuity.

**May I establish separate annuities for my spouse and myself to take advantage of higher individual rates?**

Yes.

**What happens to my gift annuity if the intended purpose is no longer needed?**

The proceeds are applied to the area of greatest need as determined by the Acts Legacy Foundation Board of Directors.

**Can I delay the start of income until I’m most likely to need the income?**

Yes. It’s most likely that you would qualify for a higher interest rate and you can take advantage of the tax breaks now.

**What kind of assets can I use to establish an annuity?**

Primarily cash, securities and mutual funds. Other forms of property such as real estate may also be considered.

**I have more questions. Whom should I contact?**

**Acts Legacy Foundation**

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