



Cardinal Cushing Centers

# Giving Wisely



## A Newsletter of the Planned Giving Advisory Committee

### Welcome

It is with great pleasure that I write to you as the new Chair of Cushing's Planned Giving Advisory Committee. After three years at the helm, Jeff Smith has served this Committee well and we are grateful for his leadership in getting this program off the ground. As the new Chair I plan to continue to grow the number of gifts made to Cardinal Cushing Centers through will and estate planning so we can "Change Lives" by providing services to children and adults with intellectual disabilities.

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### Planned Giving Advisory Committee

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[Learn more about our advisory committee.](#)

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[Learn more about Planned Giving.](#)

### Support your favorite charity with life insurance.



As Americans, we can take pride in the fact that we are a nation of givers. And as the economy improves, charitable giving is on the rise. In fact, Americans gave an estimated \$358.38 billion to charity in 2014, surpassing the peak last seen before the Great Recession, according to the 60th anniversary edition of *Giving USA*.

But with money still being tight for many Americans, it's nice to know that there is a way to support a favorite charity without having to worry about the impact it could have on your budget. How? By giving the gift of life insurance. Here are just a few ways you can use this proven method to contribute money to your favorite causes:

\* **Donate an existing policy**-If you already have a policy and no longer need the death benefit, you can irrevocably transfer ownership of the policy to your desired charity. While the charity will be responsible for any remaining premium payments, it will also receive the full death benefit when you die.

\* **List the charity as a beneficiary**-As the owner, you remain in control of your policy and can leave money to as many beneficiaries as you like: children, grandchildren-even multiple charities. Or you can name a single charity the sole beneficiary, and it will receive the entire amount.

\* **Purchase a separate policy**-There are times when it makes sense to have separate policies: one for loved ones, and one for charitable gifts. This technique can prove especially helpful if you would like to retain ownership of one policy, but not the other.

\* **Create a Charitable Remainder Trust**: While this planned-giving tool is designed to shelter assets such as stocks and real estate, you can also incorporate life insurance if it's set up correctly. Be sure to consult a trust attorney before pursuing this approach.

Giving life insurance can be a lasting and recession-proof way to support a worthy cause. Depending on the method you choose, it may also offer a variety of tax benefits.

This educational, third-party article is provided as a courtesy by Jarad Minsky, Agent, New York Life Insurance Company. To learn more about the information or topics discussed, please contact Jarad Minsky at (781) 421-6630 or email him at [jarad@doyleandminsky.com](mailto:jarad@doyleandminsky.com).

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### A Gift From the Bourques

As Kendra Bourque approaches her 31st year at Cardinal Cushing Centers, she and her family have much to be grateful for. That's why her parents, Maurice and Germaine Bourque, decided to designate a gift to Cushing in their will.

"This whole school environment was started by Richard Cardinal Cushing to help students learn, grow, thrive and achieve their individual success, and that legacy will continue with enough support. We know our daughter is in a place where she's loved and protected, and every child should have the same opportunity to live his or her life out in this setting for years to come."

Kendra graduated in 1998 and has since stayed on in Cushing's adult residential program, living on the Hanover campus with four housemates-one of whom she has lived with for 22 years.

"Cushing is such a big part of Kendra's life and she's made great strides," said Germaine. "Her quality of life is so much better and we hope that we can help others to improve their quality of life by supporting Cushing."

