



Life Income Arrangements

You can take care of yourself and take care of Brooks with a life income gift.

A life income gift is an arrangement that provides you or others with income and leaves a gift for charity in the future. Creating a charitable remainder trust, charitable gift annuity, or other life income gift at Brooks is a great way to support the school while also taking care of yourself or loved ones. In addition, a life income gift may entitle you to tax savings. Making a future gift to Brooks can give you the satisfaction of knowing that your legacy will support generations of outstanding students and faculty.

How Does It Work?

- 1) **You give assets**—such as securities, real estate, or cash—to fund a life income gift.
- 2) **You (or your loved ones) receive an income stream.** You may also be entitled to tax benefits, such as an income tax deduction and savings on capital gains tax.
- 3) **When your life income gift matures,** the remainder will be used at Brooks to support the purposes you have chosen.

Types of Life Income Gifts

Choosing the right planned gift depends on your personal circumstances and financial goals. There are several kinds of life income gifts available at Brooks:

Charitable Gift Annuity | In exchange for an outright gift, Brooks agrees by contract to pay a **fixed dollar amount** each year to you and/or another beneficiary for life. The gift to Brooks can be designated for a specific purpose.

Charitable Remainder Annuity Trust | You establish a trust from which you and/or other beneficiaries receive annual payments of a **fixed dollar amount** for life and/or a term of years, after which the remainder of the trust assets passes to Brooks for the purpose you designate.

Charitable Remainder Unitrust | You establish a trust from which you and/or other beneficiaries receive **variable annual payments** for life and/or a term of years. At the end of the term, the remainder of the trust assets is distributed to Brooks for the purposes that you designate.

Pooled Income Fund | Your gift goes into an investment pool that functions like a mutual fund. Investment returns are paid to you and/or other beneficiaries for life, after which your gift is withdrawn and used to support your designated purpose at Brooks.

If you determine a life income gift is appropriate for you, you can choose how your gift will ultimately benefit Brooks. You may wish to designate it to a specific purpose meaningful to you. Or you may prefer to make your gift unrestricted so the school can use the funds according to its greatest needs.

For more information, please contact Director of Planned Giving Heather Ferrara at (978) 725-6275 or via email at hferrara@brooksschool.org