

CHARITABLE GIFT ANNUITY DISCLOSURE STATEMENT

PENNSYLVANIA



A charitable gift annuity enables you to simultaneously make a charitable gift and provide guaranteed payments for life to yourself and/or another person. The fact that you are making a charitable gift may entitle you to income, gift, and estate tax deductions.

Because a charitable gift is involved, the annuity rates offered by The Great Commission Foundation of Campus Crusade for Christ DBA Cru Foundation are lower than those available through commercial annuities offered by insurance companies and other financial institutions. Before establishing your charitable gift annuity, you should consult with an accountant and/or a legal advisor.

A charitable gift annuity is irrevocable and nonassignable, except that it may be assigned to the Charitable Organization.

THE PARTIES TO THIS AGREEMENT UNDERSTAND AND ACKNOWLEDGE THAT:

- 1) As of the date of this Agreement, the fair market value of the property transferred to The Cru Foundation is substantially in excess of the fair market value of the annuity and the difference between those values constitutes a gift by the Donor(s) to The Cru Foundation for its charitable purposes.**
- 2) Cru Foundation has advised the Donor(s) that a charitable gift annuity is not designed primarily as an investment but rather as a charitable gift.**
- 3) Cru Foundation's promise to pay the annuity described in this agreement is not insurance under the laws of Pennsylvania, is not subject to regulation by the Pennsylvania Insurance Department and is not protected by the Pennsylvania Life and Health Insurance Guaranty Association under Article XVII of the act of May 17, 1921 (P.L. 682, No 284), known as The Insurance Company Law of 1921, or other protective device.**
- 4) To obtain confirmation that Cru Foundation, as a Pennsylvania qualified charity, is an organization described in section 170(c) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. section 170(c)) or any successor provision; or to obtain audited financial statements showing that Cru Foundation, as a Pennsylvania qualified charity, has unrestricted and unencumbered assets in the form of cash, cash equivalents or publicly-traded securities of at least \$100,000 plus one-half of the principal value of any annuities issued by Cru Foundation and in effect at the time such statements are requested, the Donor(s) may contact Eric Fleshood, 100 Lake Hart Drive, Orlando FL 32832, 800-449-5454.**
- 5) As a Pennsylvania qualified charity which must have been in existence for at least three years, Cru Foundation in fact came into existence Dec 1, 1972.**

Accelerating the Great Commission through *smarter generosity*.

100 Lake Hart Drive, #3600 • Orlando, FL 32832 • (800) 449-5454 • Fax (407) 541-5106
www.crufoundation.org • hello@crufoundation.org

Updated 8/17/2020

CHARITABLE GIFT ANNUITY DISCLOSURE STATEMENT

PENNSYLVANIA



6) In addition to meeting the Pennsylvania qualified charity criteria described in items 4) and 5), Cru Foundation is a Pennsylvania qualified charity because it is also: 5 a bona fide duly constituted religious institution [or] a separate group [or] corporation which forms an integral part of a bona fide duly constituted religious institution which is tax exempt pursuant to the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. section 1 et seq.); and no part of the income of which inures to the direct benefit of any individual; and the conduct of which is primarily supported by government grants or contracts, by funds solicited from its own membership, congregations or previous donors and by fees charged for services rendered.

It is my intention to transfer my rights, title, and interest in the assets listed previously in consideration of a Charitable Gift Annuity to be issued by Cru Foundation. I further understand that I will make an irrevocable gift to Cru Foundation and that the assets cannot be withdrawn or revoked. I understand that this document is not a gift annuity contract. The lifetime payments to be paid to me and my co-annuitant (if applicable) will be determined by the value of the assets on the date of the transfer to Cru Foundation.

PRINT NAME OF APPLICANT/DONOR:

PRINT NAME OF APPLICANT/DONOR:

SIGNATURE OF APPLICANT/DONOR:

SIGNATURE OF APPLICANT/DONOR:

Accelerating the Great Commission through *smarter generosity.*

100 Lake Hart Drive, #3600 • Orlando, FL 32832 • (800) 449-5454 • Fax (407) 541-5106
www.crufoundation.org • hello@crufoundation.org

Updated 8/3/2020