

LIFE INSURANCE



You purchase a life insurance policy.

Life Insurance Policy

You name St. Mary Parish as one of the beneficiaries of your policy.



Here's What Happens

You can name St. Mary Parish the owner or beneficiary of your policy
OR
You can allow St. Mary Parish to purchase a policy for you.

How It May Benefit You

If you name St. Mary Parish the beneficiary and owner of your policy:

You can save taxes in the current year through an income tax charitable deduction.

If you are still paying premiums, St. Mary Parish can make the premium payments and you can reimburse the parish and claim the premium amount as an income tax deduction.

You reduce estate taxes because the proceeds are completely removed from your taxable estate as long as you do not retain any incidents of ownership.

You can name St. Mary Parish as the contingent beneficiary of your policy:

This way you can keep the policy in the event that you need it for your future financial security or that of a family member.

Upon death, insurance proceeds go to St. Mary Parish.