

Charitable Remainder Trust

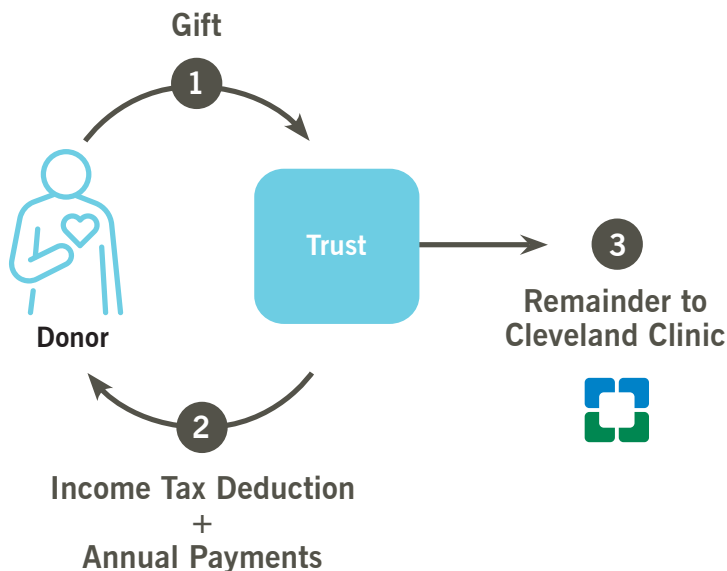
A charitable remainder trust (CRT) is a type of trust that provides income to you and/or your family for life or for a period of years. After the period of the trust ends, the remaining funds are transferred to Cleveland Clinic as a generous charitable gift. This type of trust provides financial security, now, while also enabling a substantial donation to Cleveland Clinic in the future.

How To Create A CRT:

- A gift of cash or other property is made to an irrevocable trust. You can name yourself or someone else to receive the income stream from the trust for a term of years (no more than 20) or for the life of one or more non-charitable beneficiaries.
- When the trust is created, you can take an immediate income tax charitable deduction, which is based on an estimate of what will remain in the trust for distribution to Cleveland Clinic.
- At the end of the trust period, any remaining trust assets are distributed to Cleveland Clinic in support of the designated area of your choice.

There Are Two Main Types Of Charitable Remainder Trusts:

- **Charitable Remainder Annuity Trust**—For donors who want certainty in their income payments over the period of the trust, this option provides a fixed annual payment based on a percentage determined when the trust is created.
- **Charitable Remainder Unitrust**—For donors who want an opportunity for growth when the market performs well and can tolerate the risk of some down years in the market, this option provides a fluctuating annual payment based on a percentage of the trust's assets which change as they are valued each year.



What Are The Benefits?

- Immediate charitable deduction on income taxes.
- Fixed or fluctuating annual payments for the trust term to the beneficiaries of your choosing, including the ability to name more than two beneficiaries.
- Flexibility in determining payout rate and number of charitable beneficiaries.
- Reduction of capital gains tax if you choose to fund a CRT with a long-term appreciated asset.
- Reduction of estate taxes and probate costs.

WHERE DO I BEGIN?

The Gift Planning team is available to answer questions about Charitable Remainder Trusts, as well as other gift options for Cleveland Clinic. Call the Gift Planning office at [216.444.5021](tel:216.444.5021) or send an email to giftplanning@ccf.org. We look forward to assisting you.