Ways to Give

Building the Foundation for Tomorrow's Healthcare
FROM OUR VICE CHAIR

Cleveland Clinic is grateful to the many individuals who have advanced our founders’ mission of “better care of the sick, investigation of their problems and further education of those who serve.”

Philanthropy plays a significant role in our ability to continue providing comprehensive, high-quality medical care within a setting of education and research. Our friends’ support is vital for Cleveland Clinic to remain at the forefront of medical advancements.

In this brochure, you will learn about current, deferred and testamentary gifts to assist you with your giving plans.

My colleagues and I look forward to sharing with you, your family and your advisors the many available gift planning options that can help you to achieve a balance between your financial and charitable goals.

Nelson J. Wittenmyer Jr., Esq.
Vice Chair
Philanthropy Institute
Cleveland Clinic
Planning Your Gift

Gift planning at Cleveland Clinic is a creative process that adapts to the changing philanthropic needs and wishes of our supporters. Successful gift planning allows you to make charitable contributions in ways that maximize personal, family, and philanthropic goals, while also minimizing cost.

A range of charitable giving options can be tailored to meet your needs, and can include benefits such as:

- A current charitable income tax deduction.
- Guaranteed lifetime income for you and/or a loved one.
- Savings on capital gains, income, gift and estate taxes.
What to Give

Philanthropy fulfills a desire to do good works, and the decision should be simple and joyful. You choose what to give, how to give, and how your gift will be used. You can enrich the lives of current and future patients and create a family legacy that will last for generations.

A variety of options are available to help you achieve your financial and philanthropic goals. In addition to the option of making a current outright gift (such as by check, transferring securities, or signing a multiyear pledge), you can choose a life-income gift (which will pay you and/or your spouse an income for life) or a testamentary gift (which will occur after your lifetime).

Assets you can use to make a gift:

• Cash/Check
• Stocks, Bonds, Mutual Funds
• Real Estate
• Tangible Personal Property (art, jewelry)
• Life Insurance Policy
• Retirement Plan Assets and/or IRAs
• Business and/or Partnership Interests
How to Give

Current Gifts
• Outright Gift
  You can make an outright gift by transferring any of the assets listed in the box on page 3 directly to Cleveland Clinic. With each gift, you will receive an acknowledgment letter confirming the designation of your gift.

• Multiyear Pledge
  A multiyear pledge is recurring support that helps sustain the mission of Cleveland Clinic. For example, a traditional $100,000 pledge could be paid in increments of $20,000 a year, for a period of five years. However, we can offer the flexibility of fulfilling it in a variety of ways. We will work with you to create a schedule that best suits your needs.

Deferred and Life Income Gifts
• Gift Annuity
  A charitable gift annuity (CGA) is a simple agreement in which we promise to pay you, or you and another person you name, a lifetime income in exchange for your gift. The payment amount is fixed at the time you establish the gift and generally is paid in quarterly installments.

  In addition to immediate payments, gift annuities can begin paying you at a later date. Payments can be deferred to a specific date, such as for retirement, or flexible, which can be “turned on” at some point in the future. The benefit of a deferred or flexible gift annuity is that the longer you wait to begin payments, the higher the payments will be.
Deferred and Life Income Gifts (continued)

• Charitable Remainder Trust
  A charitable remainder trust (CRT) generally is considered when there are multiple beneficiaries. A CRT can provide income to you, you and your spouse, or you, your spouse and your children for life or for a term of years, in exchange for a gift. The payment can be fixed (annuity trust) or variable, based on the year-end market value of the trust (unitrust).

• Charitable Lead Trust
  A charitable lead trust (CLT) may appeal to individuals who wish to make a gift but retain the property in their family. You can establish a lead trust that provides income to Cleveland Clinic over a set period. At the end of the trust term, the remaining principal either is returned to you or distributed among family. The advantage of this type of gift is that it can significantly reduce or even eliminate gift or estate taxes.

• Retained Life Estate
  A retained life estate is a gift plan that allows you to donate a home to Cleveland Clinic while retaining the right to live in it for the rest of your life. A gift to Cleveland Clinic of the remainder interest in a personal residence provides you with a current charitable deduction and may allow reduction or elimination of capital gains tax on the property’s appreciation. You retain the right to live on the property, but continue to be responsible for all routine expenses – maintenance fees, insurance, property taxes, repairs, etc.
Testamentary Gifts

• Gifts by Will
  After you have provided for your family and loved ones, a gift in your will would enable you to support your chosen medical area(s) or program(s) at Cleveland Clinic. This is a popular way of making a charitable gift because you are free to use your assets during your lifetime.

  An example of language you can use is:
  “I give and bequeath to The Cleveland Clinic Foundation, Cleveland, Ohio, (the sum of $___ or ___%) to support its exempt purposes.”

  Note: You may wish to discuss your gift with a development officer before completing the designation.

• Life Insurance
  Very simply, you could name Cleveland Clinic as the beneficiary of your life insurance policy. Alternatively, you can make a gift to Cleveland Clinic of your paid-up policy, or buy a new policy and name Cleveland Clinic as the owner and beneficiary. With a gift of a paid-up life insurance policy, you can enjoy a charitable tax deduction for the cash value of the policy at the time of the gift. With the purchase of a new policy, you would establish the policy and then transfer ownership to Cleveland Clinic. If there are premium payments that remain to be paid, you could make annual gifts to help cover the cost of the premiums, which also would be tax-deductible to you.

• Retirement Plan Assets
  Naming Cleveland Clinic as a beneficiary of your retirement plan can offer you significant value. The taxation your retirement savings likely would incur if left to your heirs may be avoided if the assets instead are gifted to Cleveland Clinic.
Establishing a Lasting Legacy
Together, you and your family can build a legacy that reflects its values now and in the future.

Cleveland Clinic offers both *endowed* (distribution of income only for charitable purposes, but not principal) and *non-endowed* (distribution of both principal and income for charitable purposes) funds.

**Named Fund**
Named funds can carry any name you choose, can be established to honor or memorialize someone special to you, and can be restricted to a particular medical area, department or program, or unrestricted for the area of greatest need at Cleveland Clinic.

**Chair**
A chair is a philanthropic fund that provides discretionary money to support the patient care, research and education priorities of a physician and his or her medical institute. Becoming a chair holder carries the utmost prestige at Cleveland Clinic.

- **Endowed chair**
  You direct the original philanthropic contribution to exist in perpetuity, and annual distributions from the fund help support a physician or project.

- **Term chair**
  The original philanthropic contribution is available for expenditure in its entirety over the term of the chair. A minimum term is five years, after which it may be renewed or converted to an endowed chair.

**Family Philanthropic Fund**
A Family Philanthropic Fund provides flexibility by allowing families the opportunity to designate different areas of support over the life of the fund. The fund will make annual distributions to the area your family chooses, and at the end of each two-year period, your family may change its designated area of support.
Recognition

Cleveland Clinic is extremely grateful for the generosity of its many benefactors. To show its appreciation, Cleveland Clinic welcomes the opportunity to recognize each and every contributor. However, if you wish, we will preserve your anonymity.

Cleveland Clinic has several recognition societies. For more information, please speak with a development officer or visit powerofeveryone.org.
Contact Information

This brochure highlights just a sample of the options available to you. Cleveland Clinic’s gift planning professionals can create illustrations personalized to your specific situation. We look forward to working with you to discover opportunities most beneficial to you and your family.

We encourage you to discuss these options with your financial advisor or attorney. If you or your advisor/attorney would like more information, please call 216.444.1245 and ask for a development officer or a member of the gift planning team.

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Thank you for your interest in supporting Cleveland Clinic.

Because of your gift, and the contributions of our many friends, healthcare at Cleveland Clinic will enjoy a future of even greater promise, discovery and innovation.
Ways to Give

If you are interested in learning more about outright or planned gifts to support Cleveland Clinic, please complete this form and return it in a separate envelope to the address on the back cover.

☐ I have provided for a gift to The Cleveland Clinic Foundation in my estate plan.

☐ I am considering supporting Cleveland Clinic through an outright gift and/or a planned gift, and wish to speak with a gift planning professional at Cleveland Clinic.

Name ______________________________________________

Address _____________________________________________

City/State/Zip ________________________________________

Phone Number ______________________________________

Email _______________________________________________
For more information, please contact:
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Thank you for your interest in supporting Cleveland Clinic.

Cleveland Clinic, founded in 1921, integrates clinical and hospital care with research and education in a private, nonprofit group practice. Cleveland Clinic depends on the generosity of individuals, families, corporations and foundations to ensure its continued excellence in patient care, medical research and education.

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