

## Property Turns Into Income



Miranda lived in the family home where she and her spouse had raised their three children. After her spouse passed away, Miranda found it increasingly difficult to care for her property.

Miranda's grandson came often to visit and help with chores around the house. On one such visit, he helped Miranda "surf" the Internet. She enjoyed reading the weekly finance updates and donor stories on her favorite charity's planned giving website. On one such visit, Miranda learned that she could make a gift of her home to the charity and receive income for life.

**Miranda:** I called the gift planner and asked her how a charitable remainder trust works. She said that when the time came for me to move out of my home, I could give it to my favorite charity and set up a special kind of trust. The trust would provide me with income for the rest of my life and I would receive a tax deduction for my gift.

Miranda thought that she might want to move to a condominium with less upkeep. Her financial advisor reviewed the plan and said that the income she received from the charitable remainder trust would be enough to cover her living expenses.

**Miranda:** After visiting real estate websites with my grandson, I found a condominium nearby that was perfect for me. I called the gift planner and said that I was ready to move out of my home and set up the charitable trust.

Miranda was thrilled that she could turn her property into income to meet her future needs and receive a charitable deduction for her gift. For more information contact Eileen Fitzenreiter at [Eileen.Fitzenreiter@lfnd.org](mailto:Eileen.Fitzenreiter@lfnd.org) or 888-482-8425.