



## Make an Impact

The following are just a few examples of where donors can have a significant and lasting impact on OCC:

- ◆ Student Scholarships and Book Funds
- ◆ High School to College Bridge Programs
- ◆ Leadership Development
- ◆ Awards
- ◆ Lectureships
- ◆ Visiting Professorships
- ◆ Faculty Development
- ◆ Library Acquisitions
- ◆ Study Abroad
- ◆ Building Expansion and Enhancement
- ◆ Technology
- ◆ Research Opportunities
- ◆ Academic Program Development

***For more information contact  
The OCC Foundation***

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# The Charitable Gift Annuity

A lifetime of income  
and personal satisfaction...



...the gift of an education  
for generations to come

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◆

*“We want  
to help.  
We want  
to give a gift  
that truly  
makes a  
difference.”*



This sentiment sums up the feelings of many friends of OCC. Planned giving is truly an effective way to make surprisingly significant gifts that may otherwise have seemed out of reach.

One of the simplest and most effective planned giving vehicles is the charitable gift annuity. A CGA provides a stream of income for the income beneficiary during his or her lifetime. The OCC Foundation provides this popular and safe option for OCC's friends.

### **What is a charitable gift annuity?**

It is a contract between OCC and the donor(s). The contract exchanges a gift of cash or securities for a guaranteed fixed income each year for the rest of your life (or for the lives of two people).

### **How does it work?**

The donor determines the amount they wish to give to OCC (a minimum of \$10,000 is required) and how the gift will be made (cash or securities).

A personalized calculation will be prepared to illustrate the charitable income tax deduction for the gift, based on:

- ◆ The donor's age
- ◆ The amount of the gift
- ◆ The income tax bracket of the donor at the time of the gift.

Once the contract is signed and the annuity is funded, the OCC Foundation will provide the donor with the exact income distribution for the life of the income beneficiary.

## **Two types of annuities**

### ***Immediate Gift Annuity***

Most appropriate for donors who are retired or are 55 years old and wish to supplement their current income. Determine your preference for annual, semi-annual, quarterly or monthly distribution, complete the contract and income begins with the next distribution period.

### ***Deferred Gift Annuity***

More appropriate for younger donors who want to make a significant gift and have supplemental retirement income. Payment from the annuity is deferred until a date specified in the contract. Options for income distribution are the same as for the immediate annuity.

### **What you get in return**

- ◆ A reliable income guaranteed by Comerica Bank.
- ◆ Tax benefits such as reduced capital gain and a charitable income tax deduction.
- ◆ A significant legacy in your name for OCC and its students.

### **Ask a professional**

The charitable gift annuity is an irrevocable gift commitment that should be entered into with the advice of your attorney or financial planner. The OCC Foundation can make referrals for a free gift annuity analysis and assist you throughout the process.

Now may be the perfect time to explore how an OCC Foundation gift annuity can benefit you.

