



Retained Life Estate

A contribution of your residence, farm, or vacation home is a smart, tax-wise way to make a significant gift to benefit Dubois County. You can remain living in or using the property for life and, in addition, you will:

- receive an immediate income tax deduction
- avoid capital gains tax
- receive estate tax savings for the value of the real estate
- avoid the burdens of future distribution or sale of the property

How It Works:

- You contribute the qualified property through a deed and retain a life estate. The date of the gift is the date we receive the fully executed deed.
- A qualified appraisal is required.
- You are responsible for all maintenance, upkeep, insurance, and taxes.
- When you no longer need the property, we may sell the property or it may be usable for community use.

To learn more about making a Planned Gift, please call the Community Foundation at 812.482.5295. Confidential consultation on estate planning with Community Foundation staff or board experts is available at all times.

Note: The information and suggestions provided in this information sheet are not intended as legal advice. All gift options should be discussed with legal, tax or estate-planning advisors.