



WILSON MEMORIAL HOSPITAL FOUNDATION

Retained Life Estate

Your home can become a valued gift to us even while you are still living in it, and even if you want your spouse or other survivor to live there for life. This arrangement is called a retained life estate.

You Retain Rights, Responsibilities and Tax Savings

By deeding your home to us now, you can obtain a sizable income tax deduction this year. The amount depends on the value of the property and your age (and the age of any person given life use). In addition, you retain the right to rent your home or make improvements to it. You continue to have responsibility for maintenance, insurance and property taxes.

Any personal residence qualifies for this tax deduction--a farm (with or without the house), vacation home, condominium, even stock in a cooperative housing corporation. Your gift to us must be an irrevocable remainder interest. In other words, after your life use and that of any survivor, the Foundation receives the property outright.

For more information please contact Bonnie Faulkner, Executive Director Wilson Memorial Hospital Foundation at bfaulkner@wilsonhospital.com or (937) 498-5575.

This information is not intended as financial or legal advice. For financial or legal advice, please consult your financial advisor or attorney.

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