

Life Insurance

A Versatile Way to Leave a Charitable Legacy



When the original purpose for a life insurance policy no longer applies—such as educating children now grown or providing financial security for a spouse—your policy can become a powerful and simple way to support San José State and establish your legacy. Depending on the nature of your gift of life insurance, you may receive a number of tax benefits, including reduced income and estate taxes.

There are three ways to give life insurance:

Name SJSU the Beneficiary of Your Policy

This gift is as simple as updating your beneficiary designation form with your insurance company. You can designate Tower Foundation of San José State University as the primary beneficiary, for a percentage, or for a specific amount. You can also make SJSU the contingent beneficiary so that the university will receive the balance of your policy only if your primary beneficiary does not survive you.

Make an Outright Gift of an Existing Policy

You can name Tower Foundation of San José State University as owner and beneficiary of a fully paid new or existing policy (minimum death benefit of \$100,000). You may receive a federal income tax charitable deduction and reduce your future estate tax liability. A qualified appraisal is required if the deductible gift exceeds \$5,000 at the time of the donation. Term life insurance is not accepted.

More Benefits

Did you know that you could use a life insurance policy to replace the dollar value of an asset, such as real property, transferred to SJSU? Or that you can use regular payments from a charitable gift annuity or charitable remainder unitrust to purchase a life insurance policy to benefit your heirs? Imagine being able to make a significant gift to SJSU and still preserve most of your estate for your loved ones!

For more information contact the Planned Giving team at planned.giving@sjsu.edu or call 408-924-1120.